



Press Release

Sagard Acquires Fläkt Woods

(Paris – 20 September 2007) — Sagard announced today that it has finalised the acquisition of Fläkt Woods from British private-equity fund Compass Partners.

Switzerland-based Fläkt Woods is one of Europe's leading manufacturers of air treatment systems, ranked first in air handling units and second in air terminal devices for non-residential buildings. It is also a global market leader in the production of ventilation systems for infrastructure and industrial facilities, ranking second worldwide in fans for cement plants, tunnels and subways. Produced in 20 plants around the world, its products and solutions are marketed in 75 countries through sales organisations in Europe, Asia and the United States. In particular, the company holds forefront market positions in Scandinavia (leader), the United Kingdom and a certain number of Asian countries (such as South Korea, where it is market leader). Fläkt Woods has more than 3,000 employees worldwide and expects to report revenue of more than €550 million in 2007. Growth is being led by innovative products that meet the increasing demand both for comfortable, high-quality indoor air and for more energy-efficient systems.

Alongside Sagard, company management, Barclays Private Equity and ICG will also invest in Fläkt Woods.

Antoine Ernoult-Dairaine, the Sagard partner in charge of the transaction, said that he was very impressed by the management team's exceptional capabilities. "Over the past few years, the current executive team has made Fläkt Woods an industry leader, positioned in expanding markets," he noted. "This efficient platform now offers them a wide range of growth opportunities, both through organic development and through acquisitions, in an industry that remains highly fragmented. We will support the team in its projects with our resources and networks."

"In recent years," said Fläkt Woods Chief Executive Officer Didier Forget, "we've successfully built a global provider of air handling and ventilation solutions, thanks to the talent of our employees and the confidence of our customers. Sagard's acquisition offers us new opportunities to grow, further expand our geographic footprint, develop new technologies and consolidate our market segments."

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ABOUT SAGARD

Sagard is a Paris-based European private equity firm that invests in mid-market companies, primarily in France, Belgium and Switzerland, that are capable of driving fast growth by becoming market leaders. Sagard invests alongside experienced and ambitious management teams to help them implement medium to long-term expansion projects. The firm's second fund, Sagard II, was closed in December 2006 after raising one billion euros. Fläkt Woods is its fourth investment.

Since January 2004, Sagard has invested in 15 companies, including **AFE** (divested), a European leader in cast steel parts and air bag components for the automotive industry; **Groupe Moniteur** (divested), a media group that is France's leading provider of information and services for the building industry and for local authorities; **HMY**, Europe's leading provider of retail store fixtures and design & installation services; **CEPL**, the French leader in multi-product order preparation services; **Kiloutou**, a leading French construction equipment hire company; **Souriau**, the European leader in connectors for aerospace, defence and industrial applications; **Régie Linge Développement**, a leading French provider of hiring and laundering services for flat linen, workwear and hygiene articles; **Depolabo**, France's leading pharmaceutical pre-wholesaler; **Olympia**, an alternative fund of funds management company; **Aliplast**, a leading European aluminium profile manufacturer; and **SGD**, a world leader in glass bottles for fragrances, cosmetics and pharmaceuticals.

Sagard has also acquired stakes in **Vivarte**, a major European footwear and apparel retailer; **Faiveley Transport**, a leader in onboard train systems; and **Medi Partenaires** (divested), which acquires and manages private healthcare clinics in France.

For more information, please visit www.sagard.com