

## **SAVERGLASS - PRESS RELEASE**

**November 9, 2006**

**The Desjonquères family sells Saverglass to Natexis Industrie, Natexis Investissement and Crédit Agricole Private Equity.**

Saverglass designs, manufactures and distributes luxury glass bottles and decanters. It was first founded in 1897, acquired by Henri Desjonquères in 1964 and owned by Saint Gobain from 1969 to 1976, when it was bought back by Luc Desjonquères.

Saverglass has two production plants in France (Feuquières and Le Havre) which produce 200,000 tons of glass a year. Over the past fifteen years, Saverglass has achieved average annual revenue growth of more than 10% and has carved out a position as world leader in luxury bottles for spirits and fine wines.

With the arrival of Loïc Quentin de Gromard as Chairman in 1985, the Saverglass Group embarked on a period of strong growth, capitalizing on its unique know-how to implement a voluntarist industrial, marketing and commercial strategy. Its goal is to offer a full range of glass bottles, innovative in both shape and quality, as well as a bottle decoration capability, to a prestigious clientele increasingly seeking to differentiate and enhance their products through packaging (Bacardi Martini, Pernod Ricard, Rémy Martin, Roederer, Moët Hennessy, etc.).

The Saverglass Group now has 1,600 employees and develops its business through a proprietary international network based in the heart of the major emerging winegrowing areas and through the global super premium spirits groups.

2006 revenue is estimated at €220 million, including more than 50% in international business, and EBITDA at about €40 million.

Patrick Desjonquères, who is reinvesting in the company alongside the majority financial investors, commented: *“The Desjonquères family is pleased to hand over the reins to shareholders that are able to provide the financial resources required for the company’s future development.”*

Loïc Quentin de Gromard, Chairman and Chief Executive of Saverglass, expanded: *“Both I and the management team believe that our new partners will help us rapidly achieve our ambitious organic growth and build-up targets.”*

Caroline Rémus, Jean-Paul Bernardini and Eric Pencreac’h added: *“Saverglass has an exceptional management team. We are looking forward to supporting Saverglass in its growth and development in an extremely buoyant luxury segment.”*

## I. PRESENTATION OF FINANCIAL INVESTORS

**Natexis Industrie and Natexis Investissement are both wholly-owned subsidiaries of Natexis Private Equity, a leading provider of private equity to French SMEs and a prominent player in Europe with €2.4 billion in assets under management.**

### **Natexis Industrie**

Natexis Industrie Management is an investment management company authorized by the Autorité des Marchés Financiers. The team comprises eight investment professionals who manage €500 million through two venture capital funds (FCPR). They have taken part in numerous majority LBOs including Akérys (design and distribution of real estate products), Eau Ecarlate (household cleaning products), Gerflor (manufacture of PVC flooring), Maisons du Monde (home decoration retailer), Plastisud (manufacture of precision molds for plastic injection), Coventya (electroplating surface treatment) and Leyton (cost savings consultancy).

### **Natexis Investissement**

Natexis Investissement Partners manages over €220 million in assets through SCR Natexis Investissement. Natexis Investissement invests in large deals (deal size between €7 and 30 million) designed to finance growth, ownership restructurings (buy-outs, OBOs), spin-offs and build-ups. Its investments include Géoxia (housebuilders), Asteel (design and manufacture of electronic systems), Eurest (in-flight and in-train catering), Aerocan (formerly Cebal Aérosols, manufacture of aerosol cans).

### **Crédit Agricole Private Equity**

Crédit Agricole Private Equity, an investment management company authorized by the Autorité des Marchés Financiers and wholly-owned subsidiary of Crédit Agricole s.a., specializes in direct investment in unlisted companies. A general player in the private equity market, Crédit Agricole Private Equity comprises 40 investment teams specializing in different business lines (Expansion & Buyout capital, Venture Capital, Secondary Market, Mezzanine, Renewable Energy, PPP infrastructures, etc.), managing a total of €1.5 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR). Its investments include Marc Orian (jewelry retailer), Altrad (manufacture of scaffolding and concrete mixers), Dirickx (manufacture and distribution of metal fencing) and Souriau (connectors for the manufacturing, aviation, defense and space industries).

## II. PARTICIPANTS IN THE DEAL

### Financial investors

Natexis Industrie (Caroline Rémus, Alexandre Lefebvre, Stéphane Epin)

Natexis Investissement (Jean-Paul Bernardini, Thierry Schindele)

Crédit Agricole Private Equity (Eric Pencreach, Fabrice Voitureon)

### Investors' advisers

Lawyers: SJ Berwin (Maxence Bloch, Jérôme Jouhanneau, Colin Millar, Fanny Combourieu, Sarah Kouider, Guy Abehsera, Marie-Laetitia Vassort)

Strategic: LEK (Rémy Ossman)

Financial : KPMG (Bertrand Desbarrières, Céline Lecuyer)

Legal, fiscal and employment: Winston & Strawn (Jean-Pierre Collet, Frédéric Bailly, Vincent Sol)

Environment: Antea (Robert Shofstall)

Insurance: Marsch (Florence His, Jean-Marie Dargaignaratz)

### Vendors' advisers

Financial: Ernst & Young Corporate Finance (Vincent Paul-Petit, Alexis Roux de Bezieux, Philip Szlang).

Lawyers: CMS Bureau Francis Lefebvre (Philippe Rosenpick, Christophe Blondeau, Laurent Hepp, Arnaud Hugot, Jean-Robert Bousquet, Annabelle Elineau), Dusausoy, Lefebvre & Associés (Hugues Lefebvre, Ghislain Thery), August & Debouzy (Xavier Rohmer, Hélène Delurier)

### Management's advisers

Lawyers: Gatienne Brault & Associés (Gatienne Brault, Raphaël Piotrault)

Callisto (Eric Delorme, Sébastien Blot)

### Banks

Senior debt: CM-CIC - Mandated Arranger (Denis Vidalinc, Anne Bardou); LCL: Co-arranger (Didier Bosc, Christophe Lamballais)

Mezzanine: Euromezzanine (François Carré, Charles Mercier)

### Senior and Mezzanine Banks' advisers

Lawyers: Eversheds (Pascal de Moidrey, Edith Boucaya, Macha Sokolow)

## III. PRESS CONTACTS

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