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Press release

Credit Agricole Private Equity sells its stake in Ingérop

Crédit Agricole Private Equity has announced the sale of Ingérop Participations, the holding company of civil engineering group Ingérop.

Nearly five years after acquiring a stake in Ingérop, Crédit Agricole Private Equity is selling its stake to the benefit of the management team and around 100 senior staff.

The Ingérop group provides design, research, consulting, implementation and supervision services for major infrastructure, transportation and buildings works (project management during the design and construction phases). Its main areas of specialisation are infrastructures, public transport, buildings and equipment, industry and water and environment.

Ingérop generated sales of nearly €130 million in 2005 and has around 1,300 employees. It has a network of subsidiaries both in France and abroad, notably in South Africa, Algeria and Tunisia, as well as in Spain, Poland, Slovakia, Switzerland and Korea.

Crédit Agricole Private Equity acquired a stake in Ingérop Participations in 2001 to allow for the deconsolidation of Ingérop from Vinci-GTM. Since then, Ingérop has demonstrated its ability to progress independently, increasing its sales by more than 30% and improving its margins.

Fabien Prévost, Chairman of the Management Board of Crédit Agricole Private Equity, comments: 'This asset sale marks the end of an exemplary relationship between financial backers and a team of managers. It will provide an internal rate of return of over 40% for Crédit Agricole Private Equity, while also allowing Ingérop's management and senior staff to own 100% of their group'.

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About Crédit Agricole Private Equity

Crédit Agricole Private Equity is the AMF-approved asset management company of Crédit Agricole S.A., dedicated to private equity investments in unlisted companies.

30 professionals specialising in four activity segments (Expansion Capital & LBO, Venture Capital, Secondary Market, Mezzanine) manage €1.4 billion under French private equity mutual funds (FCPR and FCPI) and private equity companies (SCR). Crédit Agricole Private Equity advises business managers on their growth plans.

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