

Paris, 17 July 2007

**Press release**

**Crédit Agricole Private Equity moves into the modular era**

Crédit Agricole Private Equity is investing €6.6 million in the LBO of Legoupil Industrie and thus becoming its majority shareholder. Uni Expansion Ouest is also investing €1 million in the deal.

When the LBO transaction is completed, the financial shareholders will hold 91% of Legoupil's capital, with management owning the remainder.

Located in Vire (14) since its foundation in 1976, the Legoupil Industrie group specialises in the design, manufacture, rental and sale of industrialised buildings and modular constructions for storage and production purposes. The group has also developed a business in the interior fittings market.

Its customer base primarily comprises industrial companies, large groups and SMEs, as well as service companies and municipal authorities. Its revenues came to €20 million at year-end 2006.

Thanks to its brisk and steady growth for 10 years, the group has become a key player in the French market for the rental and sale of industrialised buildings and modular units for industry.

Since its creation, Legoupil Industrie has installed over 1,000,000 m<sup>2</sup> in industrialised buildings and currently has over 100,000 m<sup>2</sup> in installed space. It aims to pursue its development in France and Europe, by supporting its customers and capitalising on its new products (Extend and ModulR ranges).

Commenting on the transaction, Bertrand Tissot, Director of investments at Crédit Agricole Private Equity, said: "we were won over by the quality of management. The Legoupil Industrie group, which operates in a buoyant market, holds strong competitive advantages, namely a high level of responsiveness, an accomplished technical offering and undeniably high-quality commercial relationships".

Christophe Koeppel, Chairman of Legoupil Industrie, added: "the Company's acquisition by Crédit Agricole Private Equity should enable us to continue pursuing our development and to raise further the profile our temporary building solutions".

**Crédit Agricole Private Equity**

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**Financial investors**

Crédit Agricole Private Equity (Bertrand Tissot, Jacques Simon)

Uni Expansion Ouest (Stéphane Kerlo)

**Mezzanine investor**

CIC Mezzanine (Guillaume Rico, Antoine Arlet)

**Financing bank**

CIC (Alexandre Beroud)  
CIN (Lucien Bazin)

**Investors' advisors**

Legal: Paul Hastings (Olivier Deren, Gilles Roux)  
Financial: AON Accuracy (Nicolas Barsalou, Boris Leclère-Roumier)  
Insurance: Marsh (Anne Moisselin)  
Strategic: PWC (Alain Calmé, Sarah Healy-Sueur)

**Financing bank and mezzanine investor's advisors**

Juridique : SJ Berwin (Colin Millar, Guy Abehsera)

**Management's advisor**

Legal: Gatienne Brault et Associés (Gatienne Brault)

**Vendor's advisors (Fimopart)**

Advisor: UBS Wealth Management (Jérôme Breuneval, Francisco Diez)  
Legal: CMS BFL (Philippe Rosenpick, Christophe Lefaillet, Isabelle Prodhomme)

***About Crédit Agricole Private Equity***

Crédit Agricole Private Equity is an AMF-accredited asset management subsidiary of Crédit Agricole S.A., specializing in private equity investment in non-listed companies.

A multi-specialist player in the private equity market, it has a team of 40 investors operating in several areas (LBO/Expansion, Venture Capital, Secondary Market, Mezzanine, Renewable Energies, PPP Infrastructure, liquidity solutions, etc.), manages €1.5 billion through venture and innovation funds. Crédit Agricole Private Equity provides advice and support for business managers implementing growth plans.

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