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Press Release

STTS Group boosts equity capital by €14 million

The STTS Group, via its FINAERO holding company, has raised €14 million in new equity capital. Crédit Agricole Private Equity, the lead investor, invested €6 million, with the balance coming from ACE Management (via Aerofund, a specialised aeronautical sector fund and la Financière de Brienne), IPO and Grand Sud Ouest Capital.

Founded in 1986, STTS has established itself as a European leader in aeronautic painting and sealing. It has enjoyed rapid growth in recent years and has become a key partner for major European clients including aircraft manufacturers and airlines.

Based in Blagnac (Haute Garonne), the stand-alone STTS Group has 28 sites in France (Toulouse, Paris, Marignane and Rochefort), the UK (Broughton), Spain (Seville) and the Netherlands (Amsterdam), employing 480 staff. The Group's consolidated revenue for the year to September 2008 is expected to reach €44 million.

This new capital will be used to finance investment for the Airbus A350 programme in Toulouse and the construction of paint shops with high environmental specifications for airline fleets based in Europe. Forecast revenue for 2001 is in a range from €70 million to €100 million, depending on the realisation of a number of projects currently under consideration that would allow the Group to expand into new regions and/or new business segments.

Christophe Cador, the Group's Chairman, noted, "we are delighted to welcome Crédit Agricole Private Equity as a shareholder which will support us in achieving a development plan that is both ambitious and considered. This contribution reflects the confidence that our clients place in us and the quality of all our teams. We are also delighted to have appointed Crédit Agricole in Toulouse to manage our debt syndication."

Jean-Michel Staron, Partner of Crédit Agricole Private Equity, added, "through its professionalism and the quality of its services, the STTS Group has established itself as the dominant European player and is now structuring the market for aeronautic painting."

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Participants

Crédit Agricole Private Equity

Jean-Michel Staron, Partner
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Investor advisers:**Legal and social audit:** SCP Philippe Clément (Philippe Clément, Pauline Clémentin)**Financial audit:** Ernst & Young Lyon (Marc-André Audisio, Benjamin Malherbe)**Environment:** ERM France (Julien Famy)**Market:** Seabury Group (Claude Henri Hereus)**Vendor advisers: Cabinet Fery et associés** (Jean-Louis Fery)**Senior debt:** Caisse régionale du Crédit Agricole Toulouse Midi-Toulousain (Axel de Laplagnolle, Nicolas Treca)**About Crédit Agricole Private Equity**

Crédit Agricole Private Equity, an AMF-authorized investment management company and wholly-owned subsidiary of Crédit Agricole S.A., specializes in direct private equity investment in unlisted companies.

A multi-specialist, Crédit Agricole Private Equity has 50 investment teams focusing on different segments of the private equity market (LBO & Expansion, Venture Capital, Mezzanine, Renewable Energy, PPP Infrastructure, Liquidity Solutions, Co-investment) and manages a total of €2 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR).

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