

Paris, 6 October 2008

## **Press release**

### **Melkonian opens up its capital to Crédit Agricole Private Equity**

Crédit Agricole Private Equity and Sofipaca are acquiring an equity interest alongside the Melkonian family in the Melkonian Group as part of an owner buy-out (OBO).

The group grew out of a family adventure that began during the 1970s, when Angèle and Jacques Melkonian founded the company. In 1994, the company was purchased by their children, Geneviève Rambaud and Marc and Christophe Melkonian, leading to the creation of the Melkonian Group, which is now an international leader in mining and underground construction machinery.

Based in Aix-en-Provence (13), the Melkonian Group designs, manufactures and sells equipment and spare parts for extracting and transporting minerals in the hard rock underground mining segment. The Group is active in 70 countries and generates 95% of its sales outside France.

The partnership aims to support the company's rapid growth, by reinforcing and developing new business activities such as equipment construction, acquiring new customers, expanding to new regions, and making acquisitions.

Daniel Balland, Partner of Crédit Agricole Private Equity, made the following comments: "We were attracted by the close-knit, hands-on management team, which has successfully developed the business, and by the increasingly buoyant international market climate. We are delighted to provide support to this world-class family-owned company, whose expertise is recognised in the market. "

The Melkonian family added: "The entry of Crédit Agricole Private Equity and Sofipaca will allow us to move into a new phase of growth to meet rapidly accelerating demand in the market."

#### **Crédit Agricole Private Equity**

Daniel Balland, Partner, LBO & Développement  
Benjamin Arm, Associate, LBO & Développement

#### **Sofipaca**

Yves Besset, Chief Executive Officer  
Michel Pourcelot, Project Manager

#### **Press contact**

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#### **Financing bank**

Crédit Agricole Alpes Provence: Eric Remaud, Christophe Lejeune

#### **Investor advisors**

Legal: SCP Philippe Clément - Philippe Clément  
Strategic: AMR - Rémi de Guilhermier  
Financial: Accuracy - Nicolas Barsalou, Fabrice Lemarquis

**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 €2.2 billion in various types of private equity vehicle (FCPR, SICAR, FCPI and SCR).

[www.ca-privateequity.com](http://www.ca-privateequity.com)

**About Sofipaca**

Sofipaca, a subsidiary of Crédit Agricole Alpes Provence and Crédit Agricole Provence Côte d'Azur, is dedicated to the acquisition of equity investments in small and mid-size companies in the Provence-Alpes-Cote d'Azur region.

**About Crédit Agricole Alpes Provence**

A major operator in the region's economy, Crédit Agricole Alpes Provence, a cooperative regional bank (Bouches du Rhône, Vaucluse, Hautes Alpes), provides support, financing and guarantees for the projects of 1 out of every individuals residing in Provence and 1 out of every 3 companies and professionals. It is also the preferred partner to local authorities and associations.

[www.ca-alpesprovence.fr](http://www.ca-alpesprovence.fr)