

Paris, 20 September 2007

Press release

**Crédit Agricole Private Equity arranges Sateco LBO
in association with FPG-LFPI, Pechel and UEO**

Crédit Agricole Private Equity is arranging the LBO of Sateco in association with Pechel, Fonds Partenaires Gestion - La Financière Patrimoniale d'Investissement and Uni Expansion Ouest. Investing nearly €18 million, Crédit Agricole Private Equity will hold the majority of capital. This marks its fifth buyout deal this year.

This deal follows the secondary LBO of the group in 2005 by CIC LBO Partners in association with AXA Private Equity.

It is accompanied by a change in the management team, with Chairman Jean-Luc Nineuil becoming a member of the Supervisory Board. His duties will be taken over by current Chief Executive Officer François Guilloteau, with Chief Financial Officer Alain Dardaine becoming Chief Executive Officer of Sateco.

Created in 1953 and now based close to Poitiers, Sateco manufactures, sells and hires out metal structures and safety platforms for regional building companies and large construction and civil engineering firms. It also has the largest hire fleet and is the only operator to sell used structures that it has reconditioned itself. The company is also market leader in safety platforms. It has seen strong growth over the years and is expected to generate sales in excess of €55 million in 2007.

Sateco is aiming to expand its customer base in France while also focusing on developing its export sales by capitalising on the quality of its production and numerous product innovations.

Philippe Zurawski, Director at Crédit Agricole Private Equity, comments: "We were attracted by the company's growth potential, the quality of its industrial equipment and its rigorous management. Sateco is now ready to expand outside France while also continuing to win new customers among large businesses and SMEs".

François Guilloteau, Chairman of Sateco, adds: "Over the last few years, Sateco has asserted its position and its growth thanks to a pro-active strategy and innovative and broad product range. Our partnership with Crédit Agricole Private Equity will enable us to invest more in production in order to optimise the products offered to our customers and support the development of our export business".

Crédit Agricole Private Equity

Philippe Zurawski, Director, philippe.zurawski@ca-privateequity.fr, 01 43 23 90 56

Fabrice Voituren, Associate, fabrice.voituren@ca-privateequity.fr, 01 43 23 93 05

Press contact

Martine Sessin-Caracci - martine.sessincaracci@ca-privateequity.fr - 01 43 23 90 88

Financial investors

Crédit Agricole Private Equity (Philippe Zurawski and Fabrice Voituren)

Fonds Partenaires Gestion - La Financière Patrimoniale d'Investissement (Fabien Bismuth and Stéphane Colin)

Pechel Industries (Hélène Ploix, Bertrand Hainguerlot and Alain Cochenet)

Uni Expansion Ouest (Guy Tartière)

Financing bank

Fortis Banque (Pauline Godillot and Henri de Rochebrune)

advised by Gide (Eric Cartier Million)

Investor advisors

Legal, SJ Berwin (Jérôme Jouhanneau and Isabelle Meyrier)

Financial advisor, XK Corporate Finance (Alain Pichot and Pierre Le Morzadec)

Strategic audit, AMR (Rémi de Guilhermier)

Strategic audit, BIPE (Michel Vivinis)

Financial audit, Constantin (Jean Paul Séguret and Thierry Billac)

Legal audit, De Pardieu Brocas Maffei (Jean-François Pourdieu)

Valuation, Accuracy (Christophe Leclerc)

Sellers

CIC LBO Partners (Bertrand Fesneau, Rémi Matuchansky)

AXA Private Equity (François Jerphagnon)

advised by Lovells (Monique Sentilles-Dupont, Stéphane Martin)

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.

www.ca-privateequity.com

More information on Sateco

www.sateco.fr