

Paris, 31 August 2010

Press Release

Crédit Agricole Private Equity acquires the Exclusive Networks group

Crédit Agricole Private Equity has used a primary LBO to acquire a 69% shareholding in Exclusive Networks, the distributor of B2B IT security software, alongside the group's director, key executives, Edmond de Rothschild Investment Partners and Socadif.

Based in Boulogne-Billancourt (Hauts-de-Seine), the Exclusive Networks group is one of Europe's biggest value-added distributors of business security, storage and network solutions.

The group positions itself as the exclusive partner of innovative software vendors in France and abroad, offering high-end technical services, global support, marketing promotion and training in the products it markets through its reseller network.

The group currently has 40, mainly US, suppliers and over 1500 resellers in around ten European countries. Exclusive Networks' 2009 turnover was €82.6 million, of which €40 million in France, and it has 127 employees.

The LBO aimed to create Europe's leading distributor of IT security systems by continuing the rollout of the group's two-pronged development strategy: increase in the number of suppliers in countries in which the group already has a presence, and support for its expansion into Europe (Germany and Scandinavia in particular) through external growth.

Olivier Breitmayer, the group's President and CEO, has said that, "*Crédit Agricole Private Equity's stake in the company marks another stage in our development and will ensure we are able to follow through our strategic ambitions in the future*".

Philippe Zurawski, Investments Director, LBO & Expansion at Crédit Agricole Private Equity has added that, "*Exclusive Networks has seen strong, historic, above market average growth and has shown its ability to expand through external growth. We intend to support the group's ambitious project to triple in size within five years*".

Players

Crédit Agricole Private Equity

Philippe Zurawski, Investments Director, LBO & Expansion
Nicolas Trombert, Investment Manager, LBO & Expansion
Mikaël Schaller, Associate, LBO & Expansion

Edmond de Rothschild Investment Partners

Sylvain Charignon, Partner

SOCADIF

Bernard Garnier, CEO
Carole Salabi, Investment Manager

Crédit Agricole Private Equity advisors

SJ BERWIN (legal): Jérôme Jouhanneau, Isabelle Meyrier

8 ADVISORY (financial audit): Stéphane Vanbergue, Christophe Puissegur

GRANT THORNTON (legal, social and fiscal audit): Evelyne Crantelle, Bruno Boulanger

AMR (strategic audit): Florent Jarry, Simon Robbins

Banks

CIC (arranger): Pascal Vallanchon, Marion Faye

BNPP (co-arranger): Myriam Beque, Sébastien Berthe

SOCIETE GENERALE: Dominique Leroy

BRED: Patricia Morrachini

Banks' legal advisors: Jeantet & Associés (Alexandre Tron)

Vendors' advisors: AELIOS FINANCE (Thibaut de Monclin, Pierre Dropsy)

Vendors' legal advisors: BIRD & BIRD (Marc Baffreau, Guillaume Jarry)

Press contacts**Crédit Agricole Private Equity**

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About Crédit Agricole Private Equity

Crédit Agricole Private Equity, société de gestion agréée AMF de Crédit Agricole S.A. invests in unlisted companies.

A multi-specialist firm, Crédit Agricole Private Equity's 95 professional experts manage €3 billion in the following segments: LBO & Expansion, Venture Capital, Mezzanine, Co-Investment, Renewable Energy and PPP Infrastructure.

Crédit Agricole Private Equity is a signatory of the United Nations' Principles for Responsible Investment (PRI). www.ca-privateequity.com