



Press Release

21 May 2008

Lionel Zinsou is joining PAI partners

PAI partners ("PAI") is pleased to announce that Lionel Zinsou will be joining PAI on 1 July as a member of the Executive Committee.

Lionel Zinsou, 53, arrives from Rothschild & Cie where he has been a General Partner since 1997 and is Head of the Consumer Products Group, Head of Middle East and Africa and a member of the Global Investment Bank Committee. During his time at Rothschild & Cie, Lionel advised PAI on numerous transactions, including Panzani, Amora Maille, William Saurin, Lustucru, United Biscuits, Yoplait and Vivarte.

Lionel Zinsou started his professional career as a lecturer and a professor in economics at University Paris XIII and a member of the Department of Industry's Ministerial office and then of the Prime Minister's office. In 1986 Lionel joined Danone where he held various positions including Group Corporate Development Director, Managing Director of HP and Lea & Perrins and member of the Group Executive Committee.

Lionel graduated from Ecole Normale Supérieure in 1975 and holds a master in Economic History as well an Agregation in Economics and Social Sciences.

Lionel Zinsou said "I am delighted to be joining PAI. I fully share PAI's strategy to acquire market leading businesses and increase their strategic value and I have developed over the past ten years with the team a deep and constructive relation."

Dominique Mégret, Chairman & CEO of PAI said "We are extremely pleased to welcome Lionel Zinsou as a member of the Executive Committee. We have known Lionel for many years and have worked with him on numerous transactions. We consider his experience, judgement and stature in the business community to be great assets for PAI".

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Notes to Editors

PAI is a leading European private equity firm with offices in Paris, London, Madrid, Milan, Munich and Luxembourg. PAI manages and advises dedicated buyout funds with an aggregate equity value of over €11 billion.

Since 1998, PAI has completed 34 LBO transactions in 9 European countries, representing over €28 billion in transaction value.

In recent years, PAI has led several high profile European leveraged buyouts of sector-leading companies. Acquisitions have included: Antargaz, the leading LPG distributor in France (€520 million); Chr. Hansen, the worldwide leader in natural ingredients to the food industry (€1.1 billion); Coin, the market leading apparel retailer in Italy (€640 million); Cortefiel, the market leading apparel retailer in Spain (€1.5 billion); Elis, the European leader in the textile rental and well-being services industry (€1.5 billion); FTE, the worldwide leader in advanced clutch actuation systems for cars and light vehicles (€370 million); Global Closure Systems, the worldwide leader in speciality and beverage closure systems (€583 million); Kaufman & Broad, one of France's leading developers and builders of homes (€1.4 billion), Kwik-Fit, Europe's largest automotive fast-fit services provider (€1.2 billion); Monier, the worldwide leader in roofing products and solutions (€2.4 billion); Perstorp, the world leading producer of added value ingredients for the paint, resin and coatings industries (€1 billion); Saeco, the leading European coffee machine manufacturer (€825 million); Saur, a leader in the water distribution, sanitation and waste management in France (€1 billion); Spie, a leading multitechnical services company (€1.0 billion), United Biscuits, the #2 biscuits manufacturer in Europe (€2.4 billion); Vivarte, the leading specialist retailer of footwear and clothing in France (€1.5 billion) and Yoplait, the #2 worldwide producer of fresh dairy products.

PAI is characterised by its operational approach to ownership combined with industrial and sector expertise. PAI provides portfolio companies with the financial and strategic support required to pursue their development and enhance strategic value creation.

For further information on PAI partners: www.paipartners.com