
Press Release

Amsterdam and Munich, 6 March 2007

ABN AMRO Capital and Allianz Capital Partners acquire Sdu from the Dutch State for EUR 415 mln

ABN AMRO Capital and Allianz Capital Partners have entered into an agreement to each acquire 50% of Sdu, a leading publishing and security identification group from the Dutch State. The acquisition by Sdu of Wolters Kluwer's 25.9% minority stake in Sdu Publishing forms part of the buyout. Consequently, both investors will jointly acquire full ownership of Sdu. The transaction is valued at EUR 415 mln.

Sdu group employs 1,000 people and generated more than EUR 200 mln turnover in 2006. It comprises two different businesses, Sdu Publishing and Sdu Identification. *Sdu Publishing* is a leading publisher of legal journals and books. It is the leading professional Dutch publisher for areas such as construction, transport, government, management and IT and owns a stake in juris, Germany's leading legal online information platform. *Sdu Identification* develops, manufactures and manages systems that link people and their identity. Security print products include passports and driver's licenses for various countries.

Marc Staal from ABN AMRO Capital said: "The acquisition of Sdu is another landmark deal for us. It confirms our ability to win high-profile acquisitions by building a rapport with management and team up with the right investment partner. Sdu is well-placed to take advantage of the growth potential in the contract publishing sector by focusing on introducing new technologies to support the transfer from printed material to online product offerings."

Thomas Pütter from Allianz Capital Partners added: "We are delighted to have secured another high quality investment in the attractive Dutch market. We are business builders and will back Sdu's and juris' management legal publishing strategy in the Netherlands and Germany. Additionally, we will enable Sdu's management to use its superior biometric technology to participate in the growing international identification market."

Bert Jongsma, CEO/Chairman of Sdu said: "We are looking forward to be working with Allianz Capital Partners and ABN AMRO Capital to take the business into its next phase of development. Both investors enjoy a strong reputation of working in partnership with businesses and showed a deep understanding of our markets and our strategic goals. We look forward to working with them as we accelerate growth across the Publishing as well as the Identification business."

The acquisition of Sdu is subject to clearance from the EU merger authorities, due to be received in the course of this week. The acquisition is expected to complete towards the end of this month.

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Notes to Editors:

Advisers

Equity consortium

- ◆ **Financial, tax, pension Due Diligence** – Deloitte
- ◆ **Tax Structuring** Loyens & Loeff
- ◆ **Legal** – Loyens & Loeff
- ◆ **Commercial** – Bain, Roland Berger
- ◆ **Environmental** - ERM
- ◆ **IT** - Morse
- ◆ **Insurance** – AON, Marsh

Company

- ◆ **Legal** - De Brauw Blackstone Westbroek
- ◆ **Financial** – ING Corporate Finance

Dutch State

- ◆ **Legal** - NautaDutilh
- ◆ **Financial** - Fortis

Debt Providers

- ◆ **Senior debt** – BNP Paribas
- ◆ **Legal** – White & Case

ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 987 bn (as at 31 December 2006). It has more than 4,500 branches in 53 countries and has a staff of more than 110,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange.

ABN AMRO Capital

ABN AMRO Capital is the global private equity business of ABN AMRO, with teams operating in seven countries worldwide (the Netherlands, UK, France, Spain, Italy, Sweden and Australia). Total funds under management by ABN AMRO Capital (as at 31 December 2006) were EUR 2.6 bn, of which EUR 316 mln of capital was provided by international investors in ABN AMRO Capital managed funds in the UK, France and Australia. ABN AMRO Capital is one of the largest mid-market buyout house in the Netherlands and its main focus is to back management buyouts and management buy-ins of profitable, cash-generative companies usually with a value between EUR 50 – 500 mln. ABN AMRO Capital backs companies that are distinctive in terms of their products, market position, strategy, organisation or service. ABN AMRO Capital completed nine European buyouts with an aggregate deal value of EUR 1.3 bn and realised seven exits in 2006. This is ABN AMRO Capital's third European buyout investment this year and its second in the Netherlands, following the acquisition of Baarsma Wine Group.

www.abnamrocapital.com

Allianz

Allianz Group is one of the world's leading insurers and financial services providers. Founded in 1890, Allianz is now present in more than 70 countries with over 166,000 employees.

www.allianz.com

Allianz Capital Partners

ACP, founded in 1998, is responsible for direct private equity investments within the Allianz Group, with a total invested funds of EUR 2.4 bn to date. ACP focuses primarily on European mid-caps and particularly on providing individual financing solutions for unlisted companies, company shareholders and management teams for the purposes of financing growth, acquisition finance and ownership restructuring.

www.allianzcapitalpartners.com