
Press Release

London, 8 January 2007

ABN AMRO Capital's portfolio company Volution sells Cable Management Group

ABN AMRO Capital, the private equity business of ABN AMRO, today announces that its portfolio company Volution Holdings Limited ("Volution") has sold its Cable Management Group ("CMG") to LDC. This is the first step in a planned strategy to focus on Volution's UK market-leading branded ventilation business. Volution was acquired by ABN AMRO Capital in a secondary buy-out in July 2006.

The sale of CMG follows the strategic plan developed at the time of the secondary buy-out. CMG is a market-leading supplier of flexible conduit systems, electrical accessories and specialist plumbing tools. CMG sells its products worldwide through five widely recognised brands; Adaptaflex, Kopex, Harnessflex, elkay and Pipeslice.

Volution is now focused exclusively on the manufacture and distribution of ventilation products through its key subsidiaries Vent-Axia and Torin Sifan. ABN AMRO Capital is keen to support Volution in pursuing a buy-and-build strategy to enhance its product offering and the geographical exposure of its ventilation business.

Kevin Sargeant, Chief Executive of Volution said: "By selling this part of our business we are able to concentrate on our core activities in the ventilation business. We believe that operating as an independent business will provide the Cable Management Group with a better platform to develop and grow its activities. In partnership with ABN AMRO Capital, we have been able to find the best possible new backer to move that business forward. We wish our former colleagues every success for the future."

Paul Southwell, Managing Partner of ABN AMRO Capital's UK buyout team, said: "This sale demonstrates our ability to accelerate the growth of our portfolio companies. When we invested in Volution we discussed the strategic potential of the cable management business and the opportunities a sale of that part of the business would bring to Volution's core activities. The return made will put us in a better position to acquire other businesses that will enhance Volution's already excellent market position."

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Advisers

ABN AMRO Capital and Volution

- ◆ **Financial:** Robert W Baird
- ◆ **Legal:** CMS Cameron McKenna
- ◆ **Vendor Due Diligence:** Ernst & Young (financial), PricewaterhouseCoopers (commercial)

Press Relations Department

Head Office: Gustav Mahlerlaan 10 (HQ 1190), 1082 PP Amsterdam, tel. +31 (0)20 6288900, fax +31 (0)20 6295486

London Office: 250 Bishopsgate, London EC2M 4AA, tel. +44 207 6788244, fax +44 207 6788245

Outside office hours please call +31 (0)20 6298000 for the press officer on duty

For further information contact:

ABN AMRO

Victoria Garrod 020 7678 8270

Financial Dynamics (for ABN AMRO Capital)

Lucy Kelly 020 7269 7256

Fergus Wheeler 020 7269 7259

Notes to Editors:

ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 999 bln (as at 30 September 2006). It has over 4,500 branches in more than 53 countries and territories, 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 30 September 2006) were EUR 2.8 billion, of which EUR 533 million of capital was provided by international investors in ABN AMRO Capital managed funds in the UK and France. ABN AMRO Capital's main focus is to back management buy-outs and management buy-ins of profitable, cash-generative European companies usually with a value between EUR 30 – 500 mln. ABN AMRO Capital completed nine European buy-outs and realised seven exits in 2006.

Visit www.abnamrocapital.com for more information.

Volution Holdings Limited

Volution Holdings Limited is a holding company which comprises leading manufacturers in the ventilation and heating sectors of the construction industry. Volution's largest operation is Vent-Axia, the UK's leading branded ventilation business. The ventilation division also incorporates the Torin-Sifan OEM fan and blower supplier.

Visit www.vent-axia.com for more information.