
Press Release

London, 22 March 2007

ABN AMRO Capital announces GBP 440 mln sale of Park Resorts Group Ltd

ABN AMRO Capital, the private equity business of ABN AMRO, today announces that it has sold Park Resorts Group Ltd for GBP 440 mln. The UK based leading caravan park operator has been sold to transatlantic private equity firm GI Partners. ABN AMRO Capital's investment in Park Resorts Group Ltd has generated a money multiple of 2.4x with an IRR of 47%. Exchange and completion took place simultaneously.

Park Resorts Group Ltd was established after GB Holiday Parks was acquired by ABN AMRO Capital in November 2004 for GBP 105 mln. At the time of the investment there was clear opportunity for consolidation in the UK Caravanning industry and ABN AMRO Capital acquired Park Resorts for GBP 165 mln a month later in order to merge the two operations.

The group is one of the UK's leading caravan park operators with parks situated in coastal areas across England, Scotland and Wales. The parks offer a comprehensive range of entertainment and retail facilities, including bars, restaurants, swimming pools, shops and amusement centres.

Under ABN AMRO Capital's ownership the group has also created over 400 new pitches and benefited from very significant capex investment. As a result EBITDA has grown by 43% over the life of the investment.

Jonathan Bourn and Dominic Collier coordinated the investment and exit on behalf of ABN AMRO Capital and will resign from the board of Park Resorts as a result of the deal.

Paul Southwell, Managing Partner of ABN AMRO Capital's UK buyout team, said: "This has been a very successful investment for us. We acquired Park Resorts with the stated intention of merging it with GB Holiday Parks. Following the successful merger, we have created a significant player in the caravanning sector. We have also enhanced the facilities at the parks and created new pitches by investing in capital expenditure of over GBP 35 mln. It's encouraging to see another very successful realisation from our portfolio and we wish David Vaughan and his team continued success under new ownership."

David Vaughan, CEO of Park Resorts Group Ltd, said: "With ABN AMRO Capital's active support, Park Resorts' management team has been able to create cost efficiencies and improve the product offering to our customers. ABN AMRO Capital's financial backing has resulted in stronger performance and puts us in good stead to continue to grow the business. We have greatly valued their support and advice."

- - -

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

Advisers to ABN AMRO Capital

Legal: Cameron McKenna LLP

Financial: UBS

Accounting due diligence: PricewaterhouseCoopers

Notes to Editors:

For further information contact:

Financial Dynamics (for ABN AMRO Capital) – (44) 20 7831 3113

Fergus Wheeler / Lucy Kelly

ABN AMRO – (44) 20 7678 8270

Victoria Garrod

Park Resorts – (44) 1442 830 100

David Vaughan

ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 987 bln (as at 31 December 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 31 December 2006) were EUR 2.6 bn, of which EUR 316 mln of capital has been provided by international investors in ABN AMRO Capital managed funds in the UK, France and Australia. ABN AMRO Capital's main focus is to back management buyouts and management buy-ins of profitable, cash-generative European companies usually with a value between EUR 30 – 500 mln. To date in 2007, ABN AMRO Capital has completed four European buyouts (T.G.I. Friday's in the UK and Baarsma Wine Group, Sdu and Vetus den Ouden in the Netherlands). Park Resorts Group Ltd is the first exit of 2007.

www.abnamrocapital.com

Park Resorts

Park Resorts is the leading operator of medium size caravan parks in the UK, operating 35 Holiday Parks in key coastal locations in England, Scotland and Wales.

The company specialises in holidays for families and couples in quality caravan, chalet and lodge accommodation. Many parks welcome touring caravans and a large proportion of the caravans at each park are privately owned. Extensive leisure facilities are provided on park for adults and children including indoor swimming pools, pubs, clubs and shops, state of the art amusements and stylish family dining.

Park Resorts Group Ltd was formed in 2004, following a merger between Park Resorts and GB Holiday Parks Ltd and employs over 2,000 people during the peak of the season.

www.park-resorts.com