



Press Release

Amsterdam, 26 September 2007

AAC Capital Partners sells *FABORY* to HgCapital

AAC Capital Partners has agreed to sell *FABORY*, formerly known as Borstlap “Masters in Fasteners” Group, to HgCapital for an enterprise value of € 345 million. Founded in 1947, *FABORY* is a leading international distributor of fastening products with more than 100 branches in 14 countries and 1,800 employees. The company’s product range comprises more than 55,000 mechanical fasteners in all shapes and sizes, a range of chemical fasteners (tapes, adhesives and sealants) and related hand and power tools. The agreement is subject to usual approvals by the relevant competition authorities and positive advice by the work council.

AAC Capital Partners acquired Borstlap “Masters in Fasteners” Group, together with senior management in December 2004 in a management buy-out from the company’s founders. Since the buyout, the company has successfully accelerated its strategy to establish itself as a leading European fasteners distributor. As part of this transformation, the company has been renamed *FABORY* after its successful store concept and introduced the *FABORY* brandname across all its products and services. It will have increased the number of *FABORY* Centres from 50 in 2004 to 89 by the end of this year. New centres have been opened in The Netherlands, Belgium, Germany, France and Central & Eastern Europe. Furthermore, the company has established its sourcing activities in China and optimised its warehouse activities. With an efficient organisation and the strong *FABORY* formula, the company is now in perfect shape for further growth.

HgCapital is well positioned to support the company in this next stage. HgCapital has a successful track record in investing in distribution companies and the relevant experience to support the development of *FABORY*. The future growth of the company will be organic by opening new *FABORY* stores.

Marc Staal, Managing Partner of AAC Capital Partners, said: “HgCapital expressed an interest in the business and we agreed with management that it was in the company’s interest to move to a new shareholder that could support them throughout the next phase of *FABORY*’s growth strategy. We achieved our investment goal by generating over the past 3 years a good non-operational and operational cash flow and are happy to have delivered a strong return for AAC Capital Partners. We wish the management team all future success under its new ownership.”

Alfons van der Aa, Chief Executive of *FABORY*, said: “AAC Capital Partners helped us in streamlining the business and re-positioning the company with a highly scalable and successful B2B retail concept. We are looking forward to taking the company to the next level with the full support of HgCapital.”

This is AAC Capital Partners’s first exit under its new brand name and follows the successful exits of TMI, Iittala and Park Resorts earlier this year.

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