



PRESS RELEASE

Maxwell Marine joins VETUS, an AAC Capital Partners' portfolio company

Schiedam, 22 February, 2008

VETUS is pleased to announce that Maxwell Marine will join the VETUS Group of Companies.

New Zealand based Maxwell Marine is a global supplier of quality anchor windlasses and related deck equipment with sales of €11 million. Maxwell has a well earned reputation for excellence in engineering and manufacturing and has a strong presence in the USA, New Zealand, Australia and Asia.

VETUS, based in Holland, designs and manufactures a broad range of innovative, technical boat equipment and marine diesel engines for pleasure craft and smaller commercial vessels. With sales of more than € 60 mln, VETUS sells in more than hundred countries through wholly owned subsidiaries and a worldwide distributors network.

Both Maxwell and VETUS are established brands with a strong innovative reputation in the marine world. The product ranges and the geographic footprints of VETUS and Maxwell fit exceptionally well with the passion for quality that both companies share.

Maxwell and VETUS will form a strategic marketing alliance and seek opportunities to jointly expand their world wide business. Maxwell will remain independent within the VETUS Group and will continue to develop, brand and market its own products whilst obtaining access to the capital resources of international boat equipment company VETUS.

Beschier Kik, CEO of VETUS stated: "The combination of VETUS and Maxwell offers a unique opportunity to enlarge both brand operations geographically and broaden the offering of innovative, quality marine products to the customers of both Maxwell and VETUS."

Marcel Borsboom, COO of VETUS adds: "the alliance of VETUS and Maxwell brings the group a strong team of dedicated people, strong market relationships and excellent production resources, to the benefit of our customers".

VETUS is owned by AAC Capital Partners and management. AAC Capital Partners fully supports this extension as a logical step towards the next level for the business of VETUS. The deal size is undisclosed.

Marc Staal, Managing Partner of AAC Capital Partners commented "Maxwell offers VETUS a unique opportunity to strengthen their portfolio and international position in line with our well defined international growth strategy".

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AAC Capital Partners

AAC Capital Partners (formerly ABN AMRO Capital) is one of Europe's leading private equity firms, with teams operating in three countries in Northern Europe (the Netherlands, UK, and Sweden). Total funds under management by AAC Capital Partners (as at 31 December 2007) were EUR 3.1 billion. AAC Capital Partners' main focus is to back management buyouts and management buy-ins of profitable, cash-generative Northern European companies, usually with a value between EUR 50 – 500 million in the industrial, services and consumer sectors.

In 2007, AAC Capital Partners executed eight buyouts (Empower, Ocean Media, Dunlop Aircraft Tyres, OyezStraker, T.G.I. Friday's, Baarsma Wine Group, Sdu, Vetus). AAC Capital Partners has recently completed successful exits from FABORY, GGP, TMI, Park Resorts and Iittala.

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