



PRESS RELEASE

AAC Capital Partners acquires stake in James Dewhurst

London, 7 April, 2008 – AAC Capital Partners ("AAC"), one of Europe's leading private equity firms, has agreed to acquire a significant stake in James Dewhurst ("Dewhurst"), one of Europe's leading manufacturers of engineered technical textiles.

Dewhurst was established in 1933 and has been owned by the Brierley family since 1991. Headquartered in Altham in Lancashire, it is a leading manufacturer of woven and non-woven textiles used in a wide range of applications to improve the performance of its customers' end products. It serves markets in many sectors across the world. In addition to the operations in the UK, the group has facilities in Georgia, USA and in Hungary. It employs a total of 346 people and had sales of GBP 42 million in 2007.

The Brierley family is re-investing alongside AAC and will retain a significant holding in the business. Miles and James Brierley will continue to lead the group in the next phase of its development.

Products include Dewtex, (the group's branded non-woven scrim textiles, in which yarns are "laid" over one another and bonded chemically), advanced woven textiles, Omnitex, (a range of value added, impregnated and chemically treated textiles) and Triatex, (a diagonal laid scrim offered to the US market). Dewhurst's products are components which enhance the performance of their customers' end products or processes across a number of diverse industries.

Dewhurst sells to a wide range of high quality customers in the UK, Europe, the US and the rest of the world, including Asia Pacific. Industries served include parts of the construction industry (for example for use in insulation and roofing felt products), coatings and laminates (used for example in tarpaulins), light conveyor belts and filtration.

The company has a long-standing commitment to innovation and technical excellence, demonstrated by its growing investment in modern plant and research and development.

Miles Brierley, Dewhurst CEO, said: "We are delighted to have AAC Capital as our partners in the next phase of our development. We have ambitious growth plans for the business and we believe that the involvement of an experienced

investor will help us to accelerate our growth strategy. We have expanded to new markets in recent years and are confident that AAC's involvement will give us the platform to continue expansion both domestically and internationally. We have built up a strong reputation with our customers, many of whom have been trading with us for many years, and we believe that this strategic move will enable us to continue to give them the support and innovation which they require. "

Paul Southwell Managing Partner at AAC Capital Partners UK office, said:

"We see Dewhurst as a highly innovative business, offering excellent quality and service to its world wide customer base. We believe that the combination of the Dewhurst track record with our significant investment experience will enable us jointly to contribute to the success of the business and we look forward very much to working with Miles and James to achieve this. Widening the investor base will enable the Brierley family to share the risks and rewards of ownership with a highly supportive new investor who will enable Dewhurst to accelerate growth both organically and through targeted acquisitions."

ENDS

Advisers to AAC Capital Partners

- Debt financing provided by Barclays and HSBC
- Legal: CMS Cameron McKenna LLP
- Commercial due diligence: LEK
- Financial due diligence: PricewaterhouseCoopers
- Insurance due diligence: AON

Advisers to Management

- Corporate Finance: Hawkpoint
- Legal: Lovells
- Financial due diligence: Deloitte
- Environmental: ENVIRON
- Other advisers: Waterworths, Parson Consulting, Smedvig Capital

Notes Editors

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 January 2008) were EUR 2.7 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.

This is AAC Capital Partners' second buyout this year following the acquisition of BabySam in February. 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 Drie Mollen, FABORY, GGP, TMI, Park Resorts and Iittala.

www.aaccapitalpartners.com

For more information contact:

FD (for AAC Capital Partners)

Leo Wood

+44 (0) 20 7269 7137

leo.wood@fd.com