



**baarsma** wine group **holding**

**armit**

Press release

**Portfolio company Baarsma Wine Group announces acquisition of  
Armit – expanding into the UK and strengthening its position in  
the fine wines segment**

Oudeschoot, 8 September 2008

Baarsma Wine Group Holding, one of the leading wine distributors in Europe, has acquired Armit. London-based Armit with revenues of €31 million, is a leading distributor in the Fine Wines segment. The transaction supports the ambition of Baarsma to pursue further growth in the United Kingdom. Armit's current management team will also participate in this transaction. Financial details have not been disclosed.

Armit is one of the most respected wine-traders in the UK, mainly targeting the high quality wine segment. With more than 20 years experience in London, *the* centre for fine wines from the Bordeaux and Bourgogne regions, Armit focuses on the Direct-to-Consumer & international trade channels.

The add-on acquisition is Baarsma Wine Group's first step into the UK market and the company intends to pursue further acquisitions in the UK. This acquisition is in line with the current Buy-and-Build strategy of Baarsma and is supported by AAC Capital Partners.

Cees de Rade (C.O.O. Baarsma Wine Group) says: "We are very happy with this acquisition. We see this as the first step in the United Kingdom. The Armit management team is very professional and motivated while the company offers many synergies within the Baarsma Wine Group. In addition it strengthens our position in the fine wine segment."

Ian Ronald (Armit C.E.O.) says: "Armit is proud to join such a respected and innovative wine distributor as Baarsma Wine Group. They also provide us the room to realise our growth strategy, while maintaining our service and customer focus".

Ends.

### **About 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 of today are €2.6 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 €50 – 500 million in the industrial, services and consumer sectors.

AAC has completed three buyouts so far this year, the acquisition of James Dewhurst in April, BabySam in February and Empower in January. In 2007, AAC Capital Partners executed seven buyouts (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.

### **About Baarsma Wine Group Holding**

Baarsma Wine Group Holding (BWGH) is a worldwide operating wine distributor with a growing distribution network in all segments of the wine market. BWGH was founded more than 30 years ago in the Netherlands and has developed itself into one of the most key players in the European wine market. With annual revenues of approximately €200 million and more than 300 employees, BWGH is a growing and dynamic company. With its refreshing philosophy and its innovative approach, BWGH strives to make a difference in the competitive world of wines.

### **For more information:**

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