



## PRESS RELEASE

### AAC Capital Partners and Management acquire Desotec

**Amsterdam, Roeselare, 29 April 2011** – AAC Capital Partners, a leading Northern European mid-market buy-out firm, today announced that it has acquired a majority stake in Desotec NV and Desotec International bvba (“Desotec”) from the company’s founders. Desotec’s management team, led by CEO Joost Desmet, will invest alongside AAC Capital Partners, whilst the company’s founders retain a significant minority interest. Investment in Desotec represents AAC Capital Partner’s first platform acquisition in Belgium.

Desotec is an innovative, fast growing company in environmental services, specialised in purification of liquid and gaseous industrial flows based on activated carbon. Through a unique business model, Desotec offers full service activated carbon solutions through a captive fleet of mobile filters. Desotec serves a broad range of industrial and utility customers throughout Europe. The company is headquartered in Roeselare, Belgium, and operates a joint-venture in Poland. Having achieved a market-leading position in Belgium and France, the management, in close partnership with AAC Capital, is eager to further expand the business into a truly pan-European player.

**Joost Desmet**, CEO of Desotec, says:

“We are looking forward to this journey with AAC Capital Partners to achieve together what we set out to do – providing our customers with a European reach. We are confident that being a private equity sponsor, AAC Capital will be a valuable partner in realising our European ambitions.”

**Marc Staal**, Managing Partner of AAC Capital Partners in the Benelux, adds:

“We are very impressed by the results the founders of Desotec have achieved to date. The strategic agenda we are driving together with management is very close to AAC Capital’s investment DNA – supporting local champions into the next level of their development.”

Advisors to AAC Capital Partners were:

- Corporate finance: Deloitte
- Legal: Loyens & Loeff
- Commercial due diligence: Arthur D.Little
- Financial due diligence: KPMG
- Insurance due diligence: AON
- Environmental due diligence: ERM

Advisors to the sellers were:

- Corporate Finance: ING
- Legal: Eubelius
- Fiscal: Vandelanotte

Lending Banks:

- ING Belgie
- KBC Bank

## **Notes Editors**

### **About Desotec:**

Founded in 1990, Desotec is specialised in water- and air-purification solutions based on activated carbon. Desotec develops and applies state of the art mobile water- and air-filters as an ideal logistical, technical and practical solution to provide the right activated carbon to its customers in a safe and clean way. Sustainability requires recycling of the saturated activated carbon. Therefore, in Belgium, Desotec has one of the most sophisticated industrial reactivation facilities available in Europe. The combination of strong product knowhow with understanding of customers' needs results in low cost and efficient solutions, aiding the long term relationships with our extensive customer base.

[www.desotec.com](http://www.desotec.com)

### **About AAC Capital Partners:**

AAC Capital Partners is a leading Northern European mid-market buy-out firm which focuses on buy-outs within the €50-€500 million deal range in the consumer, industrial and services sectors. It targets opportunities for majority stakes in profitable, cash-generative companies headquartered in the Netherlands, the Nordic region and the UK. It currently has €1.7 billion total funds under management. Most recently, AAC Capital Partners acquired Orangefield Trust and completed a successful exit of IMCD.

[www.aaccapitalpartners.com](http://www.aaccapitalpartners.com)

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