

AAC Capital Partners sells IMCD to Bain Capital

Rotterdam, Amsterdam, 13 December, 2010 - AAC Capital Partners, a leading Northern European mid-market buyout firm, today announced that it has agreed to sell its majority stake in IMCD Group B.V. ("IMCD"), a market leader in speciality chemical distribution, to Bain Capital, for an undisclosed sum following a competitive process.

At present, IMCD is active in over 34 countries, and during AAC Capital Partner's ownership has significantly strengthened its position as a pan-European leader in speciality chemicals distribution. The company has also built up strong businesses in Australia, New Zealand and more recently in South Africa, India, China and Malaysia through organic growth, as well as over 10 add-on acquisitions. The transaction represents a substantial return on AAC Capital Partner's initial equity investment, and is one of the largest sponsor to sponsor exits in the chemical distribution sector.

The acquisition of IMCD continues Bain Capital's track record in investing in market leading distribution businesses. Given its expertise in the chemical distribution industry, Bain Capital has followed IMCD for many years.

Piet van der Slikke, CEO of IMCD, said:

"I would like to thank everyone at AAC Capital Partners and IMCD, who have worked incredibly hard to achieve the fantastic progress we have made over the past few years. We very much look forward to working with Bain Capital, and continuing to provide our customers with our best-in-class speciality chemicals distribution and service offering."

Michael Siefke, Managing Director at Bain Capital, said:

"IMCD is a market leader in its sector due to their focussed business model and the track record they have built over the last decade. We have been very impressed by the achievements of Piet van der Slikke and his team and we very much look forward supporting IMCD in its international growth strategy through our global footprint over the coming years."

Marc Staal, Managing Partner Benelux at AAC Capital Partners, added:

"We are proud to have supported IMCD in delivering impressive growth, both here in Europe and in the Far East and we are confident they will continue on this path going forward given their track

record in the chemicals sector. We have truly enjoyed working with IMCD's management team and wish them success in the future."

UBS served as the sole financial advisor to AAC and IMCD on the transaction.

The transaction is subject to customary regulatory approvals.

Advisors to AAC Capital Partners were:

Corporate Finance:	UBS
Commercial:	BCG
Financial:	PWC
Legal:	Allen & Overy

Legal advisors to management: De Brauw Blackstone Westbroek

Advisors to Bain Capital were:

Corporate Finance:	ING, Leonardo & Co
Commercial:	Bain & Company
Financial:	E&Y
Legal:	Kirkland & Ellis

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Notes to editors:

About IMCD GROUP B.V.

IMCD is a leading company in marketing, sales and distribution of speciality chemicals, and food and pharmaceutical ingredients, with offices and warehouses in 34 countries in Europe, Africa and Australasia. IMCD represents producers from around the globe that are used in various markets and essential for making thousands of products necessary for everyday life. The team of high calibre technical and commercial specialists advises customers on function, formulation and application of products.

www.imcdgroup.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, 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 three successful exits, TGI Fridays, U-POL and Clean Lease Fortex.

www.aaccapitalpartners.com

About Bain Capital

Bain Capital is one of the world's leading private investment firms with approximately \$67bn in assets under management and a team of over 300 investment professionals located across 3

continents and 8 offices. Since its inception in 1984, Bain Capital has made private equity investments and add-on acquisitions in over 300 companies, focusing on market leading businesses and world class management teams. Bain Capital Europe, the European private equity affiliate of Bain Capital, is dedicated to investment opportunities in the European market. Based in London and Munich, Bain Capital Europe has built off Bain Capital's successful European investment track record since 1989. Bain Capital has a distinctly people-intensive, value-added approach to investing, with a strong emphasis on supporting management teams to drive strategic and operating improvements.

www.baincapital.com

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