
ERGON CAPITAL INVESTS IN FUNDICIÓN DÚCTIL BENITO TO ACCELERATE ITS INTERNATIONAL EXPANSION

August 1, 2011 – Ergon, a pan-European investment company backed by the Belgian Group, Groupe Bruxelles Lambert, has invested in Benito, the leading Spanish company in the design, manufacturing and commercialization of urban furniture. Ergon will work with the current management team, headed by the CEO, Mr. Marcos Carrasquilla and the founder, Mr. Joaquim Carandell, to consolidate Benito’s market share in Spain and accelerate its international expansion. Benito has a turnover of €70 million and exports approximately 20% of its production to 50 countries; by leveraging on Ergon’s resources and global network, Benito intends to triple its international sales in the next four years, benefiting also from synergies with other industrial companies participated by Ergon.

Mr. Joaquim Carandell, Benito’s chairman, has stated: *“We have decided to partner with Ergon to take the company to the next stage of development; Ergon is a reliable investment group, sensitive to the needs of family-owned companies, with an industrial approach and the resources to help us to rapidly expand our international footprint”.*

Mr. Nicola Zambon, managing director of Ergon Spain, has stated: *“Benito is a leading company with a remarkable success story; the company has been able to offset the slowdown in the home market by increasing its international presence. Internationalization is one of the keys to future success for many other mid-sized Spanish companies. We are pleased to participate to this project and we trust the current management team; we commit to provide our support and give them access to all the resources they may need to accelerate Benito’s growth and to consolidate its position as a global player in the urban furniture market”.*

The transaction has been backed by La Caixa (lead arranger), BBVA and UBI International.

Fundició Dúctil Benito (“Benito”) is a family-owned company established in 1914, headquartered in Manlleu (Barcelona) and owned by the Carandell family. Thanks to its successful commercial approach and its relentless product development and innovation policy, the company has become the leading supplier of urban furniture in the Spanish market. Benito designs, manufactures and commercializes four product families including covers and grates, urban furniture (benches, litter bins, flower planters, containers, etc), playgrounds and sports equipment and street lightning. Benito products are characterized by an attractive design, certified quality and affordable prices. The company has a strong commercial network in Spain and, in recent years, it has established subsidiaries in European countries such as France, Portugal, Italy, Rumania and United Kingdom, as well as a permanent local presence through own sales representatives in Africa, Latin-America and Asia. Benito has sales of €70 million, exports to more than 50 countries in all five continents and employs 170 people.

Ergon Capital Partners SA (“Ergon”) is a mid-market investment company backed by Groupe Bruxelles Lambert (listed on the Brussels Stock Exchange with a market capitalization of approximately €10 billion). Ergon has €775 million under management and offices in Brussels, Milan, Madrid and Paris. Ergon makes equity investments in leading companies in niche markets, with a sustainable business model and located in the Benelux, Italy, Iberia, France and Switzerland. Ergon is a disciplined and discreet value investor with an industrial investment approach. Ergon strives to create value by leveraging on its broad international network, a long-term investment horizon and flexibility to adapt to the specific requirements of each investment. Since 2005 Ergon has invested in 11 companies, helping them to grow organically and through 13 add-on acquisitions carried out to expand each company’s geographical footprint and increase its market share.