
ERGON CAPITAL PARTNERS AGREES TO SELL KING BENELUX

July 2007 - Ergon Capital Partners announces that it has entered into an agreement with Bunzl plc, the international distribution and outsourcing Group, to sell King Benelux Holding BV.

Based in the Netherlands, King Benelux and its subsidiaries are principally engaged in the distribution of products to the healthcare and contract cleaning sectors in the Netherlands and the foodservice, retail and healthcare sectors in Belgium. The existing management team will remain with the business.

Pro forma revenue of King Benelux for the year ended 31 December 2006 (including the full year revenues for 2006 of companies it has acquired during 2006 and 2007) was €125 million. Completion of the acquisition is subject to clearance from the relevant competition authority.

Commenting on the acquisition, Serge Touati from Ergon Capital Partners said:

“We are very happy about the partnership we have been able to create with the outstanding management team of King Benelux. We believe this has been one of the key factors behind the successful rapid development of this investment. We are convinced King Benelux, its management and employees will continue to enjoy a fruitful growth within the Bunzl Group”.

Werner Meuleman, Managing Director of King Benelux, added:

“We are very enthusiastic about joining Bunzl as we believe the combination with Bunzl’s business in the Benelux will enable us to provide a broader product range and an even better service to our customers and more business opportunities for our suppliers.”

ABOUT ERGON

Ergon Capital Partners SA (“Ergon”) is a mid-market private equity investment company with €500 million under management, backed by Groupe Bruxelles Lambert (“GBL”) and by Parcom Ventures/ING (“Parcom”).

With offices in Brussels, Milan and Madrid, Ergon seeks to make investments in companies with leading sustainable positions in niche markets and with build-up potential, principally located in Belgium, Italy or Spain. Ergon’s investment philosophy is one of value creation in partnership with management teams. Ergon combines the industrial and conservative long-term vision of a successful family-controlled business (GBL) with the strength and experience of a large international financial institution (ING).

Ergon’s portfolio includes the following: (i) Stroili, the leading Italian medium to low-end jewelry retail distributor with over 275 stores, (ii) La Gardenia, a leading Italian cosmetics and perfumery retailer with over 90 stores, (iii) Seves, the world leading manufacturer of glass insulators for power transmission and of glass blocks for architectural and interior design applications, (iv) Aliplast, the leading manufacturer of aluminium profiles for windows, doors and conservatories, and (v) Joris Ide, a leading European manufacturer of steel profiles and sandwich panels.