

Press Release

Syntegra acquires controlling stake in Olly Gan

Paris, 6 April 2011: Syntegra is pleased to announce the completion of the acquisition of Olly Gan from LBO France, alongside CEO Claude Gigou, the management team and Société Générale Capital Partenaires.

Based in Aix-en-Provence near Marseille, Olly Gan is a leading French retailer of mid-to high-end men's ready-to-wear clothing under its own brand, operating both online and through a distribution network of more than 115 shops in France. Mainly company owned, but also affiliates and franchisees, these shops are located in the top-of-the-range shopping centers and downtown. The company is expected to generate sales of over €40 million and EBITDA of around €7 million this year.

Lead investor Syntegra Capital and Société Générale Capital Partenaires have joined forces with the management team to further the development of the company by accelerating the number of store openings.

Patrick Bergot, Partner at Syntegra Capital said, *"We have been impressed by Olly Gan's strong financial track record to date, thanks to strong internal controls and operating systems. We look forward to assisting Mr Gigou and a highly committed management team to execute their strategy in accelerating the roll out of new stores over the coming years"*

Claude Gigou, Chief Executive Officer added: *"We are delighted to welcome Syntegra on board and look forward to working with them in our next phase as we pursue our growth strategy, expanding the retail network in France and developing our brand awareness "*

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About Syntegra Capital

Syntegra Capital, founded in 1997 as SGCE, was initially sponsored by Société Générale. The firm is a middle market private equity firm focusing on four geographic areas of Continental Europe: Benelux, France, Germany and Italy. Syntegra Capital has a team of eleven investment professionals operating from offices in Frankfurt, London, Milan and Paris and typically makes equity investments from €7 million to €35 million. The team has so far invested in 33 companies in a variety of industries. Among others, it has bought into AEB (food ingredients, Italy), Altice/Coditel (cable operator, France/Belgium), Beissbarth (garage equipment, Germany/Italy/France), Druck Chemie (specialty chemicals, France/Germany), Gevers (intellectual property management, Belgium), GHH Valdunes (railway wheels, France/Germany), Joyau (logistics, France), Lince (business information, Italy), Moleskine (diaries & notebooks, Italy), Schülerhilfe (educational services, Germany), Stark-Verlag (publishing, Germany), SVP (advisory services, France) and Unither (pharmaceutical sub contract manufacturing, France).

About Olly Gan

Olly Gan is a leading French retailer of mid- to high-end men's ready-to-wear clothing under its own brand. Based in Aix-en-Provence (near Marseille) the Company designs its own collections and employs 300 staff, operating through a distribution network of 115 shops, for the most part managed branches located in top-of-the-range shopping centres in France, coupled with a growing presence in downtown locations through affiliates and franchisees. Since October 2010, the company also sells products through its own online shopping site. Targeting the 35-50 year-old male, Olly Gan offers an extensive range of "City" and "Casual" apparels also with accessories such as bags, ties and shoes. The company's high quality products, "easy-to-buy" collections are designed for a large target audience. Its efficient distribution network has contributed to the company's continuing growth over recent years, despite difficult market conditions.