



Access Capital Partners

PRESS RELEASE

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Access Capital Partners establishes strategic partnership with N+1 Group

European Private Equity funds of funds manager and adviser Access Capital Partners has entered into a strategic partnership with N+1 Group, the Madrid-based alternative assets manager as well as financial and wealth advisory firm, allowing the full exit of its historic minority shareholder CapMan.

Historically, CapMan which had helped the company to get started in 1999, held a 47.5% stake in Access Capital Partners. In June 2006, CapMan sold 12.5% of the company's share capital to the Access managing partners who as a result collectively owned 65% of the company.

The new transaction allows for a complete exit of CapMan which is selling its remaining 35% stake to N+1 and the Access managing partners. Under the terms of the deal, N+1 Group acquires 50% of Access Capital Partners through an acquisition vehicle in which the Access managing partners have re-invested. As a consequence, Dominique Peninon, Agnès Nahum and Philippe Poggioli collectively maintain a 56.5% direct and indirect holding in the company. They will continue to manage the firm in total independence.

A portion of Access' shareholding will also be opened to some team members in the short to medium term.

This transaction seals a strategic alliance between two independent entrepreneurial partnerships, highly complementary and sharing the same values of professionalism, transparency, performance and ethics. It marks a new phase in Access' development which can now draw on substantial synergies with N+1, with a particular focus on:

- integrating Access' offering into a larger range of alternative investment products;
- pooling commercial resources to create an international distribution platform to ensure more effective coverage of certain investor segments;
- joining forces to grab business development opportunities outside Europe, in particular in the US.

Access brings its 10 year experience as a European private equity fund of funds focusing on small to mid-market buy-out and special situations funds, as well as later stage and buy-out funds in the technology space.

N+1 Group brings its 20 year experience in alternative assets management as well as financial and wealth advisory services.

About the companies

Access Capital Partners is a leading, independent European provider of Private Equity investment products and services. With €2.5 billion under management, the firm specializes in small to mid-market buy-out and special situations funds as well as later stage and buy-out funds in the technology space. Access Capital Partners currently advises or manages 4 generations of co-mingled funds of funds as well as 9 single client mandates. The firm currently has a staff of 30 including 6 partners operating or advising from Paris, Brussels and Munich.

N+1 is a leading Spanish independent company in the alternative asset management and Financial and wealth advisory services industry. N+1 currently manages and advises over €3.0 billion of assets in private equity, energy, active funds, hedge funds and restructuring among other asset classes. The company also provides advice to family groups in the overall management of their wealth and investment banking services to companies and institutions in the middle market segment. More than 150 people work for the company in its offices in Madrid, Barcelona, London and Frankfurt.

The transaction remains subject to the authorization of the Autorité des Marchés Financiers in France and the Guernsey Financial Services Commission.

Close Brothers Paris and SJ Berwin Paris were advisers in this transaction on behalf of Access Capital Partners and its Managing Partners.

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