



Platina Partners purchases assets of Compobaie to form Compobaie Solutions SAS

London and Paris, 22 January 2009 - Platina Partners LLP ["Platina"], a private equity fund advisor specialising in renewable energy and buyouts in turnaround situations, today announced the purchase of Compobaie's assets from the French courts, thereby forming Compobaie Solutions SAS. Compobaie is a producer of pre-fabricated window units for residential housing. The value of the acquisition was undisclosed.

Headquartered in Marssac, South West France, Compobaie manufactures high quality ready-to-lay one-block windows including frame, joinery, and closure for the French housing market. In 2007, the company had 10 production sites employing 300 people in France, with a €35m turnover. Its core product, the ready-to-lay window, provides significant benefits for housesbuilders because of increased insulation and conformity with new housing regulations.

The firm had expanded quickly, however, with the result that the contraction of the new housing market in France in 2008 caused the company to incur substantial losses, and it sought protection from its creditors in July 2008. The company went into administration on 25 November 2008.

Platina's investment strategy will be to refocus the business on its core regions in South West France, where the firm has significant market penetration. Production will continue from four sites in South West France, maintaining 165 jobs and continuing to meet the needs of Compobaie's clients.

Platina believes this strategy will enable the business to weather the ongoing downturn in the construction market and to return it to profit.

Fabien Castello, managing partner at Platina Partners, said: "We believe this is an exciting investment opportunity to demonstrate our turnaround skills. We will provide the investment and management expertise that are needed to turn Compobaie into a profitable business. Platina has a first rate track record in transforming distressed businesses and we implement a strategy that will allow the business to thrive. Compobaie boasts a window product that is well regarded by the house building industry – the business went wrong by expanding too quickly and what is needed now is a focus on its core market regions."



PLATINA PARTNERS LLP

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Notes to Editors

About Platina Partners

Platina Partners is a London and Paris based private equity fund manager, specialising in two areas of investment: European renewable energy assets and businesses at all stages of development, and buyouts in turnaround and special situations in the lower mid-market. Platina's turnaround of Locatel, purchased in 2004, won the French Private Equity industry's ("Capital Finance") best exit (small cap) prize last year.

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