



PLATINA FINANCE LIMITED



## Press Release

### Platina Finance and IDI Group agree MIKIT investment strategy

**London and Paris, 5th November 2007:** To support and accelerate the growth of Mikit (the leading franchising chain in France constructing ready to finish houses), on 19<sup>th</sup> October 2007 IDI and the existing shareholders signed an industrial and shareholder agreement.

Under the terms of the agreement IDI will become a majority shareholder in the business, while funds managed by Platina Finance (the former majority shareholder) and Mikit's current management team will make significant reinvestments, demonstrating their confidence in the development and durability of the group and ensuring the continuity of their strategy.

In addition, Alexandre Macieira-Coelho has been appointed CEO and Member of the Board, working alongside Maurice Penaruiz (President and founder of the company). Alexandre Macieira Coelho will be specifically responsible for the development of the Mikit France network, and will take on the operational management of the group over the course of the next two years. Meanwhile, Laurence Temam-Cherqui has been appointed Director of Finance & Administration for the Group.

Founded in 1983 by Maurice Penaruiz, Mikit is the French market-leader in the construction of ready to finish houses, with around 2,000 houses built each year. The group follows an innovative concept, allowing property buyers to acquire individual traditional houses, offering excellent quality and value for money. Mikit is present across France with a network of more than 200 franchises, achieving a combined turnover in the region of Euro 180 million. The group enjoys a solid financial position, with an operating margin of 43% in 2006, illustrated by the recent award of *'France's second-most profitable company'* by L'Entreprise. Mikit has also started to diversify its activities with the launch of a network of MIPA franchises (which construct houses for the investment property market) and international operations in Canada and Romania.

## Notes to Editors:

**Alexandre Macieira-Coelho**, 41, has nearly 10 years' experience of running French or European Companies at CEO level. Most notably, before joining the Mikit Group, Alexandre was CEO of the JAM Group (offering employment placement) as well CEO of the Puratos Group (producing ingredients for bakeries and cake shops). He began his career at Deloitte & Touche as a Consultant and then a Manager.

**Laurence Temam-Cherqui** began her career at PricewaterhouseCoopers as an auditor, and became a Senior Manager in the Transaction Services department. She was formerly Secretary General at Landwell & Associates, a law firm affiliated to PwC. She holds a degree from the ESCP.

**IDI** is an investment company listed on Eurolist B by Euronext. Formed in 1970 IDI is an investment company specialising in investment in unquoted mid-market companies. IDI is more than 66% owned by its principals and manages around €400m of capital, essentially on a proprietary basis. It is divided into four principal segments: capital investment in France (LBO, capital development, PIPE etc) and international (emerging market private equity funds, mezzanine financing (FCPR IDI Mezzanine) and investment in alternative investment funds.

The IDI group had conducted ten direct or mezzanine investments in the last 24 months, namely: Sorgem (a market research firm), Albingia (insurance company), AOS (real estate advisory firm), Axson (resin producer), Termes de Bagnoles de l'Orne (heating company), Interclean (cleaning company), Thermocoas (thermal measurement systems), EA Pharma (food additives), Alti (IT services) and Mikit (the construction of ready to finish homes).

## Platina Finance

Platina, a firm authorised and regulated by the FSA, was established in 2002 to advise or manage private equity funds focused on investment in industrial or service companies which possess strong prospects and have the ability to become national or European champions. Targets are headquartered in the UK or France and have a turnover between €10 and €75m. Platina also manages or advises funds involved in Renewable Energy Assets.

IDI	Platina
Christian LANGLOIS-MEURINNE, gérant commandité Thierry GISSEROT & Xavier THOUMIEUX, Directeurs généraux Investissement Damien HERENG, Directeur Adjoint	Thomas ROTTNER, Managing Partner FabienCastello, Managing Partner Karim Zaghlán, Investment Manager
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**Investors**

IDI (Xavier THOUMIEUX, Damien HERENG, Tatiana NOURISSAT)

Platina Finance (Thomas ROTTNER, Fabien CASTELLO, Karim ZAGHLAN)

**Advisors**

Mezzanine Debt: Paris Orléans (Michele MEZZAROBA, Raoul de VAUCELLES, Alcibiade LICHTEROWICZ)

Senior debt: Crédit Agricole Centre Loire (Sylvie RODIER, Luc DUMAY)

Legal advisor to the investors: Ayache, Salama & Associés (Bernard AYACHE, Sandrine BENAROYA, Alexandre TRON)

Legal advisor to Senior Debtors: Mayer Brown (Erwan HEURTEL)

Legal Advisor to Mezzanine Debtors: LR Counsel (Laurence REMOND)

M&A Advisor: KPMG (Stéphane PITHOIS)

Financial Auditor: CONSTANTIN (Benoit PIMONT)

Legal auditor: TAJ (Benoit DAMBRE)

Strategic auditor: Advention (Jean-Christel TRABAREL)

Advisors to Management: CMS - Bureau Francis Lefebvre (Martine AUDRAN)