



Press Release

Build-up operation in Central-Eastern Europe

GED purchases Révai Printing House

- The private equity firm GED Capital has acquired 100 per cent ownership of Révai Printing House Ltd. from the British Polestar Group.
- It's the second acquisition of GED in this sector in Central-Eastern Europe after having bought Infopress Group Romania in 2010.
- With this transaction the joint group consolidated turnover reaches €80 million and around 500 employees becoming the largest printing company in Central-Eastern Europe.

Budapest 19th October 2011, GED has acquired 100 per cent of the long established Révai Printing House, the largest of its kind in Hungary. It is the second acquisition of GED in this sector in Central-Eastern Europe after having purchased Infopress Group Romania in 2010. With this build-up operation, and thanks to GED extensive experience in this sector, the Romanian company will contribute to the modernization of the Hungarian company.

Jesús Castillo Ortega, Infopress Group president said: 'We consider this transaction to be a great achievement and as new owners we have the chance to become a part of the current history of one of the most traditional Hungarian printing houses. Our goal is to develop production and improve the level of customer service by emphasizing flexibility and thus strengthen the market share and improve results in the coming 2 years.'

Castillo Ortega added that 'currently, GED Capital is the only player in the Hungarian printing market with fresh capital available for innovation and development. I am convinced that we will manage to use this opportunity and make Révai an even more successful company in the future.'

The joint group consolidated turnover will reach €80 million and will have around 500 employees becoming the largest printing company in Central-Eastern Europe. GED has invested more than €15 million in both companies. With this acquisition Révai as momentarily the only Hungarian member of the international Infopress Group has the complete support of the market leader Romanian company.



GED Consultants in this transaction:

Legal and tax DD: DLA Piper Hungary

Legal Holding: DLA Piper Hungary and Romania

Financial DD: Ernst & Young

GED investment team: Catalina Dan (Investment Manager)

About Révai:

Révai has the largest turnover among printing houses in Hungary. Due to many years of reliable operation and substantial production capacity, the firm has gained high prestige amongst numerous Hungarian and international publishers. The biggest retail chains count on the services of Révai, which bears a solid leading position in the market of leaflets and brochures. The company currently employs 250 people at its production lines located in Budapest and Fót. Révai's annual turnover in 2010 exceeded €42 million.

Thanks to 150 years of continuous development in its history the company represents both up to date and precise industry knowledge as well as decades of experience. In the beginning of the previous century Révai published works of Mór Jókai, a famous Hungarian novelist and the renowned Révai's Great Encyclopaedia. The change of regime was followed by a privatization that turned the company into a web offset printer in response to the changing market requirements. The company became a pioneer on the Hungarian market in introducing numerous technological innovations: Révai Nyomda bought the country's first (and only) five-colour printing machine in 1998, it was also the first in installing CTP system in 2001, while in 2002 the country's at that time largest 48 pp printing machine began operations in Révai's production plant. Six years later, as another groundbreaking investment, a new 72 pp printing machine was installed, something still unique today in Hungary. More information: www.revai-nyomda.hu

About GED:

GED is one of the main Spanish private equity management companies of the 'middle market' segment. The group manages a total volume of funds amounting to EUR 350 million through various vehicles. It is active in Eastern Europe and the Iberian Peninsula. Further information: www.gedcapital.com, www.infopressgroup.com

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