

GED Capital acquires a majority stake in Infopress Group, the leading provider of printing services in Romania

- *Infopress is the market leader in Romania, active in providing printing services to the main publishing houses and key retailers in Romania and abroad (Hungary, Croatia, Bulgaria, Austria etc)*
- *The revenues of the company reached EURO 45 million and EBITDA of EURO 3.5million*
- *GED will invest more than 12M Euros in the transaction as a capital increase*

Bucharest, 3rd May 2010. The private equity house GED Capital has acquired 92% of the capital of Romanian firm Infopress, the largest printing company in South Eastern Europe and among the leaders in Eastern Europe. GED has invested more than 12M Euro to repay part of the suppliers and banks, and also to have liquidity to be able to expand its activity in the region.

Infopress was established in Odorheiu Secuiesc, Romania, in 1992 and quickly became the Romanian printing market leader. The Company is mainly active in the printing of magazines and commercial brochures and commands a strong portfolio of local and international market leading customers. Infopress has state-of-the-art manufacturing equipment and invested in 2007 and 2008 to ensure maximum efficiency and to secure its continued leadership in the home market.

Infopress recorded in 2009 revenues reached around 45M Euro and EBITDA of 3.5M Euro. The Company's activity in 2010 is increasing and its estimates of revenue are around 57M Euro and more than 15% increase in EBITDA.

GED believes that Infopress, as a key market player in the retail and commercial publishing industries, and benefiting from a mix of experienced management team, most updated technology and strong portfolio of clients, has the positioning and the ability to benefit from the expected market rebound and from the strong long-term growth potential of the Romanian printing market.

The transaction is subject to the Competition Council approval, with the expected closing in the second part of May.



The project is developed together with a key team of professionals, including Mr. Geza Petroczki, Founder of the Company, with over 16 years of experience in the printing industry, and Mr. Daniel Adam, CFO.

With this acquisition, GED increases up to eight portfolio companies in Eastern Europe out of which seven companies are located in Romania (Happy Tour, Diamedix, Total Energy Business, Rosegur, Fonomat and RED). It shows GED's commitment and dedication for the SEE region and particularly Romania, where has invested since 1996 more than 120 million euros in 18 companies.

Advisors:

Equity: GED team included Anca Ionescu (Deputy Managing Director), Dan Farcasanu and Catalina Dan (Investment Managers).

Legal: The legal advisers were Vilau & Mitel on behalf of the buyer and Biris Goran on behalf of the seller.

GED Capital Development is a European Private Equity firm operating in the small buyout and growth capital segment in southeast Europe and the Iberian Peninsula. The group manages a total fund volume of around €350 million through several vehicles

GED is one of the leading Private Equity firms in south-east Europe since its founding in 1996. It currently manages the GED Eastern Fund II Private Equity fund. The first GED fund in the region obtained satisfactory results, multiplying investment by 2.5 and achieving a gross internal rate of return of 25% in U.S. dollars. Their second fund in the region, GED Eastern Fund II, with €150 million commitments has invested in eight companies: Rosegur; Red Projects, Fonomat, Fama, Happy Tour, Diamedix, Total Euro Busines and Infopress.

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