



AXA Private Equity announces collaboration with Resource Partners to expand in Central and Eastern Europe

Paris, France

May 10th 2010 – AXA Private Equity, the leading European diversified private equity firm, today announces a strategic partnership with Resource Partners, one of Poland's preeminent private equity advisers, to invest in opportunities across Central and Eastern Europe.

The agreement will grant AXA Private Equity privileged access to investment opportunities both in Poland and in the Baltic States, where Resource Partners has considerable experience and expertise. This is the first collaboration of its type for AXA Private Equity, and a EUR 50 million commitment marks the growing strategic importance of the CEE region for the firm.

Building on the resources of AXA Private Equity's Vienna office (opened in 2008), the partnership with Resource Partners will significantly extend the firm's presence in the region, and will give the capacity to undertake bigger transactions. Moreover, it will be able to expand its sourcing and execution capabilities and will also gain an immediate second local base in Warsaw, with its improved local connections.

Dominique Gaillard, Head of Direct Funds at AXA Private Equity, said:

"This partnership is a blueprint for future projects in Central and Eastern Europe. In this year of economic recovery in the region, we are seeing an increasing number of interesting and well-priced investment opportunities and we have therefore made the decision to form this strategic partnership with an established local player in Poland".

The collaboration will seek to generate long-term capital growth principally through privately negotiated equity and equity-related investments in mid-sized companies. Leveraging Resource Partners' existing main areas of expertise, the investment strategy will primarily focus on the food and agricultural sector in Poland, the most important private equity market in the region.

Ryszard Wojtkowski Managing Partner, Fund Head of Resource Partners, added:

"This is an important development for Resource Partners. By partnering with AXA Private Equity, Resource Partners will be able to benefit from global reach, extensive transaction experience and substantial international network of industry contacts. Thus, we will be able to offer our portfolio companies a unique edge and generate premium returns for our investors. We also plan to join forces with AXA Private Equity in larger transactions combining our teams' execution capabilities and market know-how."

About Resources Partners

Resource Partners is a Central and Eastern European private equity group with over EUR 100 million under management. It is supported by blue chip limited partners, including AXA Private Equity, Rabobank and EBRD. The group specializes in identifying, executing and managing equity investments in small and medium sized companies, primarily in food and agricultural, consumer goods, healthcare, manufacturing and services sectors by taking minority or majority stakes in transactions with minimum equity commitments of € 5 million and with very prudent use of leverage. It puts the transaction focus on financing of EBITDA positive companies with strong market position, proven strategy and business models. Resource Partners has built its credibility as a valued, trustworthy and long term partner for both entrepreneurs and our investors.

The Founders of Resource Partners have almost 20 years of combined private equity experience of investing in Central Europe in expansion, consolidation and buyout transactions.

About AXA Private Equity

AXA Private Equity is a leading private equity firm with US\$25 billion in managed assets and a global reach extending across Europe, North America and Asia. The firm offers investors the full spectrum of private equity services for every market segment: direct funds, infrastructure financing, mid cap and small cap buyouts, venture capital, co-investments, fund of funds as well as mezzanine financing.

With offices in Paris, Frankfurt, London, New York, Singapore, Milan, Zurich and Vienna, AXA Private Equity supports the development and long-term growth of its portfolio companies with sustainable growth strategies and by granting them access to the AXA international network. AXA Private Equity has earned the trust of its investors by regularly supplying them with transparent performance data on its funds and portfolio companies.

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