

Press release

AXA Private Equity and Resource Partners acquire Delic-Pol S.A.

Warsaw, June 06 2012. Resource Partners, consumer-focused investor in CEE, and AXA Private Equity, the leading European diversified private equity firm, announce today that they have acquired Delic-Pol S.A, the Polish confectionery producer. This is the latest transaction for AXA Private Equity and Resource Partners following the creation of their strategic partnership in Central and Eastern Europe in May 2010.

Established in 1992, Delic-Pol is a leading Polish confectionery company which specializes in biscuit manufacturing. Since its inception, the company has grown from a small business to a significant regional player with over 700 employees. In 2008, Delic-Pol acquired Miś, a fellow confectionery producer with more than 50 years of industry experience, which greatly enhanced Delic-Pol's product range and reach.

Ryszard Wojtkowski, Managing Partner of Resource Partners, said: "Our investment in Delic-Pol demonstrates our commitment to supporting Polish companies, both in terms of performance and geographical expansion. The company has demonstrated that it can adapt to the increasing requirements and expectations of the retail market, reflected in the fact that it has now been a reliable partner of both modern and traditional retailers for a number of years. We want to increase production capacity and support the company in the next stage of its development."

Dominique Gaillard, Member of the Executive Board of AXA Private Equity, added: "Delic-Pol is a high quality, successful business with very strong management, which is good news for our investors. Through our international network, we look forward to supporting the company as it continues to grow both domestically and internationally."

PARTIES INVOLVED

Resource Partners: Małgorzata Bobrowska-Jarząbek, Ryszard Wojtkowski

AXA Private Equity: Dominique Gaillard, Marton Hunek

Debt financing: Structure Finance Bureau, Corporate Banking Bank BGŻ S.A. advised by GESSEL

The purchasers were advised by: TS Partners, Domański Zakrzewski Palinka, Kancelaria Krassowski, Clifford Chance, Linklaters and Environ.

The seller was advised by: KPMG, Kancelaria prawnicza D. Dobkowski, Kancelaria Radcy Prawnego Grzegorza Kowalczyka

ABOUT RESOURCE PARTNERS

Resource Partners specializes in growth financing of consumer goods and services companies operating within Central and Eastern Europe. Its funds have €293.3 million of assets under management and advisory provided by leading international financial institutions such as: AXA Group, European Bank for Reconstruction and Development, European Investment Fund and Rabobank. Resource Partners' transactions focus on financing EBITDA-positive companies with a strong market position and a proven strategy and business model. Resource Partners built its credibility on being a valued, trustworthy and long-term partner for entrepreneurs, managers and its investors. During the last two years, Resource Partners has closed seven transactions and executed three bolt-on acquisitions, primarily in businesses active in food processing and distribution in Central and Eastern Europe.

www.resourcepartners.eu



ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a leading private equity firm with US\$28 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, small and mid market enterprise capital, innovation & growth, co-investment, funds of funds and private debt.

With offices in Paris, Frankfurt, London, New York, Singapore, Milan, Zurich, Vienna and Luxembourg, 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.

AXA Private Equity, Global Investments the European way

www.axaprivateequity.com

PRESS CONTACTS

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