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EBRD and Rabobank setup new private equity fund

€51 million to boost investments in food and agribusiness in the sector

The EBRD and Rabobank Group are teaming up to support businesses with private equity financing during this period of tight liquidity by setting up a new private equity fund – Resource Eastern European Equity Partners I, LP.

The Fund will focus primarily on investing in mid-cap agribusinesses in Poland, as well as in other EU member states in central and south-eastern Europe, operating in food processing, manufacturing, retail and logistics sectors, which have been historically underserved by private equity.

Through their collaboration, the EBRD and Rabobank Group are supporting an experienced team of private equity veterans in this newly established venture, aiming to expand private equity investments activity in central and south-eastern Europe at a time of significant liquidity constraints and capitalising on the unique investment proposition this offers.

Resource Partners GP Ltd, a limited liability company acting as the Fund's General Partner, is led by Ryszard Wojtkowski, previously a partner in Enterprise Investors and Carlyle private equity group.

The Fund will have a first close of €51 million, of which the EBRD and Rabobank Group are investing €25 million each. Resource Partners GP is contributing €1 million. EBRD's and Rabobank Group's respective shares of the Fund will be diluted as third-party financing is raised and the Fund reaches its target size of €200 million.

“The EBRD is pleased to join forces with Rabobank Group, a leading global bank for the food and agribusiness sectors, and to support the development of the private equity sector in central and south-eastern Europe. This project will bring the much needed resources and

knowledge to support the development of prospective businesses in the current more challenging times”, said Nick Tesseyman, EBRD Business Group Director for Financial Institutions and Private Equity.

”Rabobank has a strong position in the food and agribusiness sector in Poland and we believe private equity investments in these businesses in the region have superior return potential. We are excited to work together with EBRD as our partner in this promising venture.”, Sipko added.

To date the EBRD has committed €2.7 billion in various private equity funds investing in countries of the Bank’s operations.

Since the beginning of its operations in Poland the EBRD has invested close to €3.8 billion in more than 200 projects in various sectors of the country’s economy.

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About the EBRD

The EBRD, owned by 61 countries and two intergovernmental institutions, is supporting the development of market economies and democracies in countries from central Europe to central Asia.

For more information about the EBRD go to www.ebrd.com

About Rabobank Group

Rabobank Group is a Netherlands based, international financial services provider operating on the basis of cooperative principles with a predominant focus on providing all financial services in the domestic market. Internationally the EBRD Group’s focus is on food and agriculture. In line with its cooperative roots, Rabobank Group is a cooperative bank, comprised of independent local Rabobanks, plus their central organisation Rabobank Nederland and its (international) subsidiaries. The organisation has more than 60,000 employees worldwide and operates in 46 countries.

Rabobank Group has the highest credit rating, Triple A, awarded by international rating agencies including Standard & Poor’s and Moody’s. In terms of Tier I capital, the organisation is among the top 25 largest financial institutions in the world. Total assets amount to EUR 615 billion and a net profit of EUR 1.3 billion in the first half of 2009.

Internationally, the Rabobank Group operates specialized entities including DeLage Landen (leasing and vendor financing), Robeco Group (asset management), Rabo Real Estate Group (real estate management) and Sarasin (private banking).

For more information about the Rabobank Group go to www.rabobank.com