

Press Release



AXA Private Equity and Resource Partners in joint investment for SIA Baltkom TV

First joint investment of strategic private equity partnership into thriving Eastern European cable television sector

Vienna, April 13th, 2011 - AXA Private Equity, the leading European diversified private equity firm, and Resource Partners, one of Poland's preeminent private equity advisers, have together acquired a majority stake in SIA Baltkom TV (Baltkom), Latvia's largest cable television operator. This transaction represents the first joint investment by AXA Private Equity and Resource Partners, who entered into a strategic partnership in May 2010.

Baltkom is the largest Latvian cable television operator, offering pay-TV, internet and telephony services in Riga and in other Latvian cities. It provides a range of bundled offers and services over its hybrid fibre-coax (HFC) and next-generation fibre optic IP networks. It will continue to roll out its fibre technology to enhance the connection speed of its customers and provide high-speed internet and advanced IP-services throughout its network.

Both AXA Private Equity and Resource Partners have considerable experience in investing in telecommunication and cable television companies, collectively in France, Poland, the Baltic States, Bulgaria, Scandinavia and in other international markets.

Thomas Wilfling, Managing Director of AXA Private Equity, Central and Eastern Europe, said: "This transaction is representative of the significant investment opportunities we are seeing in the region, particularly in technology assets. Using the resources, sector experience and networks of both AXA Private Equity and Resource Partners, we look forward to supporting the management team in its growth strategy for Baltkom."

Peteris Smidre, who will remain the CEO of Baltkom, welcomed the new investors: "We are delighted that AXA Private Equity and Resource Partners have chosen to invest in Baltkom. Their commitment will enable us to strengthen our position by way of enhancing our network, introducing new services for our customers and by selective acquisitions as we continue to grow".

Piotr Noceń, Managing Partner of Resource Partners, said; "We have analysed the Baltic CATV market for a long time and decided to acquire a significant stake in Baltkom, as the Company's expansion potential impressed us. We strongly believe in the Company's further growth and its consolidation potential in Latvia."

The transaction is not subject to any further approvals.



ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a leading private equity firm with managed assets of USD 25 billion and an international reach 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, New York, Singapore, Milan, London, 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.

AXA Private Equity, Global Investments the European way

www.axaprivateequity.com

ABOUT RESOURCE PARTNERS

Resource Partners is a Central and Eastern European private equity group with over EUR 158 million under management. It is supported by blue chip limited partners, including AXA Private Equity, EBRD, EIF and Rabobank. 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.

www.resourcepartners.eu



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