

## 2012 Annual Earnings

### Eurazeo PME delivers solid growth

**Consolidated revenue** up 18%

**Consolidated EBITDA** up 30%

**Portfolio NAV** up 23%

**Continued international development**

**Paris, 28 March 2013** – The investment firm Eurazeo PME, Eurazeo's subsidiary dedicated to French SMEs, recorded solid growth in its portfolio and continued to back its investments in transformative acquisitions in 2012. The Group also made a significant disposal, selling Mors Smitt to the US rail equipment company Wabtec for an enterprise value of €72 million. The sale generated gains of €22 million for Eurazeo PME, i.e. a performance equivalent to 3.5 times its initial investment and an annual return of 27% over a period of more than 6 years.

Eurazeo PME's consolidated revenue totalled **€427 million**, up 18% compared to 2011. Consolidated EBITDA amounted to **€70 million**, up 30% on 2011. Restated for the sale of Mors Smitt and for the acquisitions made by investments, growth remained very strong, with revenue up 9% and EBITDA up 12%.

Eurazeo PME's portfolio valuation stood at **€227 million** at the end of 2012, up €42 million on 2011. This increase reflects heightened investment (up €40 million) and earnings growth recorded by its companies (up €27 million). These positive factors were offset as Eurazeo PME divested Mors Smitt (for €22 million, i.e. 41% more than its NAV of €15.1 million at 31 December 2011) and syndicated a portion of its investment in The Flexitallic Group (€10 million).

For Olivier Millet, Chairman of the Executive Board of Eurazeo PME: *"The companies in our portfolio have successfully maintained strong growth in 2012, which is particularly impressive given the unfavourable economic climate for SMEs in France. The sale of Mors Smitt was one of the main events of 2012 for Eurazeo PME. This six-year partnership brings us great pride. Driven by our momentum, the company underwent a complete transformation in that time: from a French SME, Mors Smitt grew into a mid-sized global company. In essence, we made significant achievements in 2012, illustrating Eurazeo PME's expertise, and will continue to do so in 2013."*

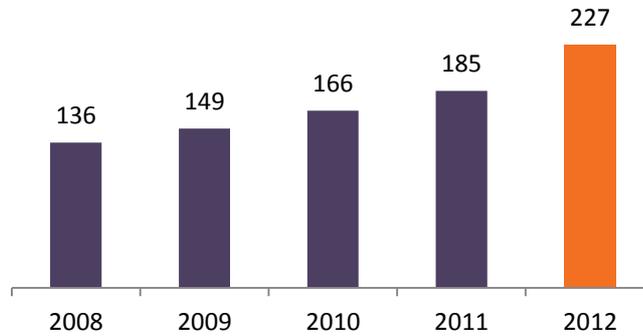
Eurazeo PME's investments continued their proactive growth abroad in 2012:

- The Flexitallic Group (formerly FDS Group) acquired the Canadian firm AGS Inc. in January and Custom Rubber Products in Houston at the end of December, thus contributing to its development in the elastomer-based sealing product sector intended for oil and gas extraction and production markets. The Group reported revenue of over €200 million, i.e. a tenfold increase since its acquisition by Eurazeo PME in 2006. The Flexitallic Group has become the world leader in sealing products across all power industry segments. In 2012 business was also brisk in its traditional markets, boosted by the development of new regions and market share gains. As a result, revenue grew 85% in 2012 (excluding the consolidation of Custom Rubber acquired at the end of December 2012) and 21% excluding the acquisition of AGS Inc.

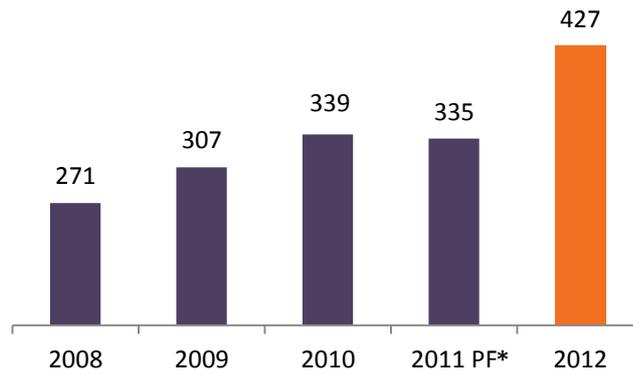


## APPENDICES

### Appendix 1: NAV Porfolio (€M)

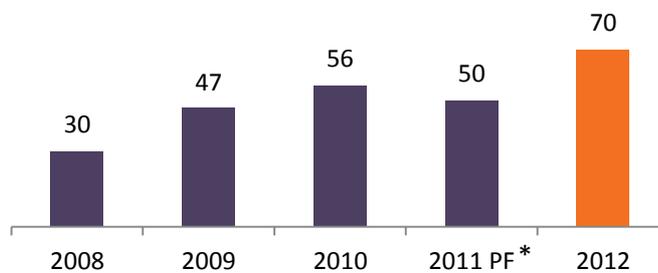


### Appendix 2: IFRS consolidated revenue en (€M)



\*Proforma 2011 = Mors Smitt over 5 months (as in 2012 - sales at end-May)

### Appendix 3: IFRS consolidated EBITDA (€M)



\*Proforma 2011 = Mors Smitt over 5 months (as in 2012 - sales at end-May)