

Funds advised by Apax Partners to acquire Rhiag

9 October 2013

London, UK and Milan, Italy, – Funds advised by Apax Partners (“Apax”), a global private equity firm, and Alpha, a European private equity firm, today announced that they have entered into a definitive agreement for Apax Funds to acquire Rhiag-Inter Auto Parts Italia S.p.A. (“Rhiag”), the leading distributor of automotive spare parts in the independent Italian and Eastern European aftermarket. The agreement will further enable Rhiag to consolidate its position as one of the largest players in the independent automotive aftermarket across Italy, Switzerland and Eastern Europe. Terms of the agreement were not disclosed. The transaction is subject to customary closing conditions and is expected to be completed by the end of 2013.

Luca Zacchetti, Rhiag Group CEO said, “We look forward to continuing to develop the Rhiag business across Europe with the support of our new shareholders.”

Frank Ehmer, partner at Apax Partners, said, “We are delighted to be partnering with Luca Zacchetti and the entire Rhiag team and are very pleased to have secured this attractive investment opportunity. We have been following the asset closely over the past years and we look forward to working together with management to accelerate the growth of the business.”

As a consequence of the sale to Funds advised by Apax, Rhiag and Lanchester, its holding company, decided to withdraw the launch of €195 million Senior Secure Notes and €155 million Senior PIK Toggle Notes.

Fineurop Soditic acted as financial advisor to Apax whilst BNP Paribas and Credit Suisse will provide financing for the transaction. Mediobanca and Goldman Sachs acted as financial advisors to Rhiag. Legance, Simpson Thacher & Bartlett and Ashurst provided legal advice, PwC provided accounting and tax advice and Di Tanno provided tax advice to Apax. Cleary Gottlieb provided legal advice to Rhiag.

About Apax

Apax Partners is one of the world's leading private equity investment groups. It operates globally and has more than 30 years of investing experience. Funds advised by Apax Partners total over \$40 billion around the world and invest in companies across four global sectors of Services, Consumer, Healthcare and Tech & Telecom. These funds provide long-term equity financing to build and strengthen world-class companies.

Apax has a successful track record of investing in the Services sector. Funds advised by Apax have invested approximately €2.5 billion in financial and business services businesses since 2001. In addition to Rhiag, notable current and past investments in this sector include: Hub International Limited, a leading global insurance brokerage; Garda, the global provider of cash logistics and security solutions; Psagot, the largest asset management business in Israel; and, Bankrate, a leading publisher, aggregator, and distributor of personal finance content on the Internet. For further information about Apax, please visit www.apax.com.

About Alpha

Alpha is a leading independent private equity partnership that invests in medium-size companies throughout Continental Europe. Alpha takes majority positions in companies with enterprise values ranging from €50 million to €500 million and works closely with management to enhance the growth of their businesses. Alpha manages €1.5 billion over two Funds.

About Rhiag

Rhiag is the leading distributor of branded automotive spare parts in the independent Italian aftermarket and one of the largest players across Eastern Europe where it operates through a network of subsidiaries. Rhiag buys and distributes a wide range of products (including mechanical parts and electrical parts) to local wholesalers and garages. Rhiag also offers value added services and specialised training modules to its clients and garages in order to increase their loyalty.

In 2012, 49% of sales were generated in Italy. Switzerland and Eastern Europe (Czech Republic, Slovakia, Hungary, Romania, Ukraine and Poland) represented 51%.

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