



Altamir Amboise reinvests in ALAIN AFFLELOU

Paris, 1 October 2012 – The funds managed by Apax Partners France have just acquired a 14.1% stake in the capital of European optical retailer ALAIN AFFLELOU, alongside controlling shareholder Lion Capital, Mr Alain Afflelou and the management team.

The investment was mostly made by the Apax France VII fund and by Altamir Amboise. As will be recalled, Altamir Amboise participates as a co-investor in all Apax France VII investments.

A twelve-year partnership (2000-2012)

Apax Partners joined forces with Mr Alain Afflelou in 2000 to help him regain control of the company he founded, and has supported the company's development over the past twelve years.

This partnership has enabled ALAIN AFFLELOU to expand its network in France and to confirm the strength of its model beyond its historic borders with the 2003 purchase of Carrefour Optique's French and Spanish network. The business model has been enhanced; in particular, products exclusive to ALAIN AFFLELOU have been developed and the procurement of lenses has been centralised, allowing franchises to optimise their costs. In parallel to its business as a franchisor, the company has set up a competitive network of wholly-owned stores and launched the roll-out of a second brand based on a different concept: CLARO AFFLELOU. In 2011, the company entered the hearing-aid market with the ALAIN AFFLELOU ACOUSTICIEN brand, thus adding a new growth driver to the overall business.

In twelve years, sales for the whole network have doubled to around €800 million in FY 2010-11, and operating profit has more than tripled.

Renewed confidence

Today, ALAIN AFFLELOU is Europe's leading network of franchised opticians. The brand is present in nine countries and has around 1,200 stores: more than 750 in France and 260 in Spain, roughly 30 in Belgium and around 50 in six other countries (Portugal, Luxembourg, Switzerland, Morocco, Lebanon and the Ivory Coast).

The company has a positive outlook for development in the French and international optical markets, supported by its franchise and own-store businesses, and the ramp-up of the CLARO AFFLELOU and ALAIN AFFLELOU ACOUSTICIEN brands.

As investors in the specialist retail sector, Apax Partners and Altamir Amboise are renewing their confidence in the company's business model, its capacity for innovation and the quality of its teams.

About Altamir Amboise

Altamir Amboise has been a listed private equity company since its inception in 1995, and currently has approximately €500 million in assets under management. Until the present, it has invested exclusively through the funds managed by Apax Partners France, a leading private equity firm with 40 years of investing experience. As of July 2012, Altamir Amboise also invests in the funds advised by Apax Partners LLP, one of the world's leading private equity investment groups.

Altamir Amboise gives access to a diversified portfolio of fast-growing companies across Apax's sectors of specialisation: Technology, Telecom, Media, Retail & Consumer, Healthcare, and Business & Financial Services.

Apax funds target management buyouts and growth capital investments in which they are either majority owners or lead investors. By aligning their interests with those of the management teams they are backing, Apax funds are in a position to implement ambitious value creation plans.

Altamir Amboise is listed on the NYSE Euronext Paris, Compartment B, ticker: LTA, ISIN code: FR0000053837. It is listed in the CAC Small (ex CAC Small 90) and CAC All-Tradable (ex SBF 250) indices. The total number of Altamir Amboise ordinary shares in circulation at 30 June 2012 was 36,512,301. For further information, please visit: www.altamir-amboise.fr

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