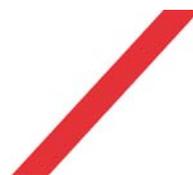


Press Release



AXA Private Equity acquires a 70% stake in Bruni Glass

Milan, 27th September 2012. AXA Private Equity, the leading European diversified private equity firm, announces today that it has agreed to acquire a majority 70% stake in Bruni Glass, a European leader in the field of special glass containers for spirits, food, pharmaceutical products and related accessories. Alongside AXA Private Equity, the founding members and the management of Bruni Glass took part in the deal with a total stake of 30%.

Bruni Glass, founded in 1974, has been a market leader in glass containers for wine, champagne, food and pharmaceutical products for over 35 years, with a particular expertise in speciality products, often developed to meet a customer's specific requirements. The Group is well known for the provision of bottles for spirits in high-end markets. Bruni's target markets are Italy and all Western economies, with a particular focus on North America. The Group offers more than 3,000 products, which firmly establishes Bruni as a benchmark business for the industry. In 2011, the Group had a turnover of more than €108 million, with almost 60% of its sales abroad. Further, Bruni has grown by 16% in the last two years.

Nicolò Saidelli, Managing Director and Mid Market Enterprise Capital team leader for Italy at AXA Private Equity, said: "We are excited to support Bruni Glass as it enters the next stage of its development. The Group has performed strongly over the years, thanks to the efforts of its management. AXA Private Equity will work alongside Bruni as it identifies new markets to further expand its international presence. We will also support the Group's acquisition strategy as it continues to grow in the future."

Gino Del Bon, President of Bruni Glass, commented: "Technological innovation and attention to design have always been the key strengths of Bruni Glass. Thanks to our new partner in AXA Private Equity, we are now in a position to both accelerate our growth plans and broaden our international network".

Roberto Del Bon, CEO of Bruni Glass, added: "We have always taken a very cautious approach to capitalize on the best market opportunities, both in terms of internal growth and through acquisitions. The agreement with AXA Private Equity will enable us to have the necessary resources to continue to pursue our goals".

AXA Private Equity and Bruni Glass were advised by Vitale & Associati, the independent financial adviser.

ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with \$28 billion of assets managed or advised in Europe, North America and Asia. The company offers its investors a wide choice of funds covering the full range of asset classes: direct funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment, Funds of Funds (primary, early secondary and secondary) and Private Debt.

With offices in Paris, Frankfurt, New York, Singapore, Milan, London, Zurich, Vienna and Luxembourg, AXA Private Equity is committed to supporting companies in their long term growth by providing access to its international network. AXA Private Equity sets great store by the regularity and quality of its reporting on the performance of its funds and the performance of the companies in its portfolio, as a service to its investors.

AXA Private Equity, Global Investments the European way

www.axaprivateequity.com

ABOUT BRUNI GLASS

Bruni Glass, founded in 1974, has been a market leader in glass containers for wine, champagne, food and pharmaceutical products for over 35 years, with particular expertise in speciality products, often developed to meet a customer's specific requirements. One of the company's major strengths is its ability to undertake continuous research, which enables it to create new shapes and concepts to meet market and client expectations. Bruni's primary markets are Italy and the key Western economies. Bruni Glass is headquartered in Milan and the company has other sites in Italy (Turin and Verona), the US and Canada. The Group offers a range of more than 3000 standard, speciality and personalised products. Satisfying these diversified customer requirements with a continuous emphasis on research and development can only be achieved by finding the correct balance between product innovation, stock availability and pricing strategy. 'Progetto Millennio', created and organized by Bruni Glass, was born from the need to draw new ideas from the world of study and research creating other work tools and an innovative aesthetic language to be applied to packaging, thus opening the way to new forms of design for glass.

www.bruniglass.com

PARTIES INVOLVED

AXA Private Equity: Nicolò Saidelli, Yann Chareton, Federico Zito

Legal for AXA Private Equity: Gianni Origoni Grippo Cappelli Partners – Gianluca Ghersini, Valentina Dragoni, Gabriele Ramponi

Legal for seller: BLF Studio Legale – Daniele Bonvicini, Valentina Gariboldi, Claudia Crivelli e Giulia Colussi

Fiscal aspects/ Structure: CBA Studio Legale e Tributario – Diego De Francesco, Paolo Ferrandi, Saverio Pizzi

Financial aspects: KPMG – Paolo Mascaretti, Matteo Ennio

Strategic due diligence: LEK – Giovanni Calia, Filippo Cerrone, Guillaume Lafitte-Rigaud

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