



Press Release

Paris, 31 January 2012

Consort NT management completes second LBO

Transaction enables company to enter into new development phase

Consort Group, a holding company owning 99.3% of Consort NT, announces today that the management of Consort NT has completed a second LBO. At the same time, Consort Group welcomes a new financial shareholder in EPF Partners.

Consort NT, a leading IT advisor and outsourcing company, is reorganizing its capital. In light of this latest secondary LBO transaction, the management – which was already the majority shareholder – now holds 70% of the capital of Consort NT. Consort's historical partners, Naxicap Partners and AXA Private Equity, have re-affirmed their confidence in the business through significant reinvestment in this latest transaction. They are joined by a new investor, EPF Partners.

Funding for this transaction was provided by the raising of new senior debt and financial shareholder capital. Consort NT has achieved its target one year ahead of the initial objectives originally set in 2007 as part of its business plan. In 2011, the company's turnover was €104 million, a 28% increase on 2010. Consort NT is a market leader in the technology service sector with an average annual growth rate of 20% over the last 4 years. It now employs 1,600 people.

Jason Guez, Chairman of Consort NT, said: "This transaction got our teams working on a new development plan which aims to deliver a turnover of €200 million by 2016." Mr. Guez has held this position in the company since the original LBO in 2008 that introduced Marc Adler, now Managing Director, to the business.

AXA Private Equity has been a partner of Consort NT since 2002 and with this latest transaction again increases its stake in the capital of the company.

Laurent Foata, Head of Innovation & Growth, Managing Director at AXA Private Equity, said: "We supported Jason Guez in the first development phase in 2002 and again in 2008

when Marc Adler joined the company. We have been impressed by the company across each stage of its development which is why we took the decision to reinvest.”

Alban Sarie, Partner at Naxicap Partners, added: "Consort NT has hit its growth targets one year in advance by way of organic growth alone. As an investor we can only be pleased by this success.”

This transaction was structured by Financière Cambon, Consort NT’s financial advisor. "Passing €100 million in sales was an important step but we must now aim higher, especially as Consort NT is ideally positioned to take advantage of the growth drivers identified by Syntec Digital,” said Marc Adler.

David Chantepie, partner at EPF Partners added: "We are delighted to support a company that is well known for its rapid growth and continued resilience. Consort NT’s strong performance demonstrates the high quality of the management team with whom we are excited to be going into partnership.”

About Consort NT

Consort NT is an IT services company, specializing in consulting, systems integration and outsourcing for applications and infrastructures. Its clients include most major players in all sectors (financial services, industry, energy / utilities, transportation, media and telecom, distribution, administration and public sector ...). The development of Consort NT is based on a differentiation strategy focused on innovation and proximity vis-à-vis its customers and its teams. In that capacity, Consort NT was awarded “Innovative Company” by OSEO and holds the two certifications ISO 9001 (Quality) and ISO 14001 (Environment). In addition, to support its growth and meet customer expectations, Consort NT increased its production capacity of its service centers in France and abroad, and set up new high added value services - application and technological services- while continuing its actions to promote continuing education and excellence in its relations with its partners and the environment.

More information: www.consortnt.fr

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About Naxicap Partners

First French operator in Expansion Capital for small and medium-sized businesses, NAXICAP Partners is a committed investment enterprise (€950m of capital under management as of 09/30/2011) with the contractors that built strong partnerships with the entrepreneurs for the success of their project. (We don’t understand this) NAXICAP Partners is organized into five regional teams based in Paris, Lyon, Toulouse, Strasbourg and Nantes, with 35 investment professionals.

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About EPF Partners

As an independent operator, EPF Partners generally takes a minority stake in the capital of SMEs to support their growth ambitions. In 15 years, EPF has helped more than 70 companies in their projects. EPF has successively launched 4 Funds for an amount close to €400m. Consort NT is the third investment of the new EPF Fund IV.

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About AXA Private Equity

AXA Private Equity is a leading private equity firm with US\$28 billion in managed assets and a global reach extending 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, London, New York, Singapore, Milan, Zurich, Vienna and Luxembourg, 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.

More information: www.axaprivateequity.com

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About Financière Cambon

A consulting firm specializing in mergers and acquisitions and fundraising, Financière Cambon operates mainly in the Small and Mid Market, or in respect of transactions with a value of €5m to €150m in all lines of business with specific expertise in business growth. Established in 2003, the firm has successfully led more than sixty operations. Financière Cambon ranks each year in the M&A French Mid-Market players Top 5 (rankings: Thomson Reuters, MergerMarket and Décideurs).

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