

Press Release



AXA Private Equity supports Fives in the acquisition of MAG Americas

Paris, March 11 2013. AXA Private Equity, the leading European diversified private equity firm, announces today that industrial engineering group Fives, of which it is the key shareholder, has signed an agreement for the acquisition of MAG Americas, a global supplier of high-performance machinery.

MAG Americas is one of the leading global players in the production of complex machinery and composite processing. The acquisition will enable Fives to expand its product range and strengthen its presence in North America. It will also vastly grow Fives' existing customer base, most notably among major industrial groups in aerospace, mining, energy, and agriculture.

MAG Americas has approximately 1,000 employees, based in the United States, France, Canada, China, and South Korea. In 2012, the company had a portfolio of more than 100 patents, and generated a turnover of \$400 million, two-thirds of which was generated in North America.

AXA Private Equity first invested in Fives in October 2012, in order to support the management's majority takeover of the company and provide the necessary resources to finance its ambitious development plan both in the medium and long term. The additional financing provided by AXA Private Equity for the acquisition comes less than six months after its initial investment in Fives, and forms part of the long term growth strategy.

Frédéric Sanchez, Chairman of the Executive Board of Fives, said: "We are pleased about integrating into our offering the expertise and innovative know-how of MAG Americas. This acquisition will enable Fives to become a major player in the production of machinery and expand its skills, as well as benefit from a new growth platform. MAG Americas's key markets provide great potential for development, helped in particular by the increasing demand for composite processing in aerospace."

Dominique Gaillard, Member of the Executive Board at AXA Private Equity, added: "We are delighted to support Fives through its new stage of development. The integration of MAG Americas will enable Fives to strengthen its exposure to a well-positioned North American industry and to seize new opportunities in emerging markets. As long term partners, we will continue to support the management of Fives in all new developments for markets with high growth potential."

The deal remains subject to regulatory approvals.

ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with assets of US\$28 billion 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: Funds of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Small and Mid Market Enterprise Capital, Innovation & Growth, Co-Investment and Private Debt.

With offices in Beijing, Frankfurt, Jersey, London, Luxembourg, Milan, New York, Paris, Singapore and Zurich, 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.

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ABOUT FIVES

Fives is an industrial engineering group established 200 years ago. It designs and manufactures process equipment, production lines and turnkey plants for the world's largest industrial companies in the aluminium, steel, glass, automotive, logistics, cement and energy sectors, both in emerging and developed countries.

In all these areas, Fives designs innovate products which reflect the needs of its customers in terms of profitability, safety and environmental responsibility.

In 2012, Fives achieved sales of €1.5 billion and employed more than 6,500 people in roughly 30 countries.

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