

# Press release

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## AXA Private Equity is acquiring a holding in the Schustermann & Borenstein retail fashion company

**Frankfurt, Germany, August 6<sup>th</sup>, 2012.** AXA Private Equity, the leading European diversified private equity firm, is acquiring a holding in the Munich-based retail fashion company Schustermann & Borenstein (S&B). The Schustermann und Borenstein families will retain a significant financial stake in the company and will also continue to be in charge of business operations in the future.

In addition to two fashion stores in Munich which are accessible to members only, Schustermann & Borenstein owns the exclusive online shopping community BestSecret.com. The family shareholders and AXA Private Equity are planning to continue the company's successful business growth on a joint basis.

Daniel Schustermann and Daniel Borenstein, the managing partner and managing director of Schustermann & Borenstein respectively, comment as follows: "We are delighted to have found in AXA Private Equity a strong and dependable partner for the company, with whom we can implement our growth plans and further our business activities together with our personnel."

Wolfgang Pietzsch, Managing Director of AXA Private Equity comments: "We are very pleased that the families who own the traditional Munich-based company Schustermann & Borenstein have decided to partner with us". "AXA Private Equity will support Schustermann & Borenstein as long-term investor and strategic partner and will help company management to successfully implement its strategy."

The parties concerned have agreed not to reveal details of the new holding.

## ABOUT AXA PRIVATE EQUITY

AXA Private Equity is a world leader in private equity, with assets of \$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 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.

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## ABOUT SCHUSTERMANN & BORENSTEIN

The company was founded in 1924 by Hermann Schustermann. In 1953, the companies Schustermann and I.B. Borenstein were combined to Schustermann & Borenstein. Originally a retail textile firm serving a regional clientele, the company is now an exclusive retail fashion house for private members. Schustermann & Borenstein markets branded and designer wear – attractively priced – by way of two exclusive stores for members in Munich and the online shopping community BestSecret.com.

## PRESS CONTACTS FOR AXA PRIVATE EQUITY

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