

Munich, 15 July 2010

Press Release

LBBW Equity Partners / goetzpartners advised the shareholders of Phönix/Strack Group on the sale to funds advised by AXA Private Equity

On July 9th, 2010, shareholders of Phönix/Strack Group ("Phönix/Strack Group") – consisting of the main operating companies Strack GmbH, Phönix Armaturen-Werke Bregel GmbH and Präzisionsarmaturen Ostfalenpark Barleben GmbH – entered into an agreement to sell their shares to funds advised by AXA Private Equity. Along with the transaction the managing partners Lothar Fichtner and Markus Rosam made significant reinvestments and are subsequently holding a minority shareholding in the newly formed group structure. The parties have agreed not to disclose the value of the transaction. The combination of Phönix/Strack Group's excellent technology base and strong footprint within its clients' industries with the widespread network and financial capabilities of AXA Private Equity is expected to form the basis for a significant growth potential in the mid term, as stated by both Lothar Fichtner, managing partner of the newly formed Phönix Group and Dirk Wittneben, managing director of AXA Private Equity.

goetzpartners CORPORATE FINANCE, in its capacity as the exclusive advisory partner of the M&A-joint venture LBBW Equity Partners between goetzpartners and Landesbank Baden-Württemberg ("LBBW"), acted as sole financial advisor to the shareholders of Phönix/Strack Group during the entire transaction process. The goetzpartners CORPORATE FINANCE project team was headed by Michael A. Goehr (Munich office). Oppenhoff & Partner, lead by Ronald Meißner, acted as legal advisor to the sellers.

About Phönix/Strack Group

Phönix/Strack Group - consisting of the main operating companies Strack GmbH, Phönix Armaturen-Werke Bregel GmbH and Präzisionsarmaturen Ostfalenpark Barleben GmbH - is one of the leading manufacturers of high quality specialty valves for industrial application worldwide. The group offers customized solutions for applications in the chemical and petrochemical industries as well as in power generation. Particularly in nuclear power plant technology, the company has built up scarce competencies over the past years. Today, Phönix/Strack Group offers a sophisticated range of products that meet the strict requirements for state of the art nuclear power plant projects such as Areva's hallmark project Olkiluoto 3 (OL3) in Finland. Sales of Phönix/Strack Group in 2009 were around €40 million with a total of approx. 250 employees. The group has five locations in Europe and the U.S.

About AXA Private Equity

AXA Private Equity is a leading private equity firm with \$ 25 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 and Vienna, 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.

About LBBW Equity Partners

LBBW Equity Partners is the consultancy for national and international transactions for all mandates of LBBW in the field of M&A, and offers all services of an international M&A service provider. LBBW Equity Partners advises its clients on acquisitions and divestitures of interests in companies and parts thereof as well as mergers, takeovers and rising of capital. The shareholders LBBW and goetzpartners each hold a 50% stake in the joint venture. LBBW Equity Partners has bundled all former M&A activities of LBBW. goetzpartners provides its profound international M&A expertise to the Joint Venture.

About goetzpartners

goetzpartners is one of the leading independent advisory firms in Europe, offering M&A (mergers & acquisitions) and management consulting services under one roof. The group stands for an innovative consulting approach and tailor-made solutions that are successfully implemented together with its clients. goetzpartners has offices in Munich, Düsseldorf, Frankfurt, Zurich, London, Paris, Madrid,

Moscow and Prague as well as co-operations in New York, San Francisco, Los Angeles, Bangalore, Mumbai, and Budapest. goetzpartners CORPORATE FINANCE is focused on M&A. goetzpartners MANAGEMENT CONSULTANTS specializes in the fields of strategy, organization, operational excellence, sales and marketing, restructuring and strategic due diligence.

The goetzpartners CORPORATE FINANCE team consisted of Michael A. Goehr (lead), Andreas Rauh, Pierre de Chanville (all goetzpartners Munich).

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