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Press Release

goetzpartners Corporate Finance advised the shareholders of automotive supplier Woco Michelin AVS in the sale of all shares to ARQUES Industries

The Starnberg-based investment company, ARQUES Industries AG has entered a definite agreement to acquire all shares in the international automotive supplier Woco Michelin AVS headquartered in Amsterdam, Netherlands. The sellers are German automotive supplier WOCO Group and French tire manufacturer Michelin Group which founded Woco Michelin AVS in the year 2000 as a joint venture. Generating revenues of more than EUR 250 million, Woco Michelin AVS is a worldwide developer and producer of innovative anti-vibration systems primarily for the automotive industry. The company is being sold within the context of refocusing of the sellers on their core businesses. The transaction is subject to the approval of the responsible cartel authorities.

goetzpartners acted as exclusive M&A advisor to both shareholders of Woco Michelin AVS during the whole divestiture process.

About Woco Michelin AVS (www.woco-avs.com)

Woco Michelin AVS is a primary developer and manufacturer of innovative functional solutions for driving dynamics, comfort and road safety and is represented in Europe, America, Asia and South Africa with 13 branches supporting the local automobile industry. The company's services cover the entire anti-vibration system process chain from the concept to the production line stage. The Woco Michelin AVS product range includes chassis components, aggregate storage, exhaust system hangers as well as decoupling elements and mass dampers. Apart from the automobile industry, the company's customers include the railway industry and other industrial sectors where oscillation and noise reduction systems are used. Woco Michelin AVS employs approximately 2,400 employees globally.

About Woco (www.wocogroup.com)

Headquartered in Bad Soden-Salmünster Woco Group is a family-run business with worldwide operations. With its 4,800 employees WOCO Group generated revenues of EUR 670 million in 2006. Woco offers its clients in the automotive industry comprehensive solutions in the fields of vibration, noise reduction as well as actuating and sealing elements. Within its industry division Woco offers high quality products and functional solutions for a wide variety of applications in household appliances, measurement instrument and control technology as well as in pipeline systems.

About Michelin (www.michelin.com)

With more than 115,000 employees and sales organizations in more than 170 countries, Michelin is one of the world's largest tire manufacturers. Dedicated to the improvement of sustainable mobility, Michelin designs, manufactures and sells tires for every type of vehicle, including airplanes, automobiles, bicycles, earthmovers, farm equipment, heavy-duty trucks, motorcycles and the US space shuttle, on 69 production sites in 19 countries throughout five continents. The company also publishes travel guides, hotel and restaurant guides, maps and road atlases and offers electronic

mobility support services, on ViaMichelin.com. Research and innovation development is being taken care of in technology centers in Europe, USA and Japan.

About ARQUES Industries AG (www.arques.de)

ARQUES Industries AG is a listed German company, focusing on the acquisition and the restructuring of enterprises in special situations (unresolved successor issues, modernization and corporate spin-offs). The consolidated annualised revenues of ARQUES leap to more than EUR 3.9 billion through the acquisition of Woco Michelin AVS. The acquisition of Woco Michelin AVS is the largest acquisition of ARQUES in the industrial sector so far.

About goetzpartners (www.goetzpartners.com)

With about 150 employees and offices in Munich, Dusseldorf, Frankfurt, London, Paris, Madrid and Prague as well as co-operations in Budapest, Moscow, Bangalore and Mumbai goetzpartners ranks as one of the leading independent consultancy firms in Europe. By offering profound expertise in the fields of corporate finance (goetzpartners Corporate Finance), management consulting (goetzpartners management Consultants) and interim management (goetzpartners Interim Managers) under one roof, goetzpartners combines deep functional expertise with a unique market approach. goetzpartners stands for innovative consulting approach and tailor-made solutions that are successfully implemented together with their clients.

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