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Argan Capital invests in Humana Group

STOCKHOLM, 25 August 2008 – European private equity fund Argan Capital has become the controlling shareholder in Humana Group, the leading private Swedish provider of personal assistance services for individuals with functional impairments

Since Humana was founded in 2000, the Company has grown very rapidly to become Sweden's largest private provider of personal assistance and related services for individuals with functional impairments. The Company's offering encompasses a wide variety of services for individuals with functional impairments, including providing personal assistants, legal assistance, administrative support, assistant recruitment and training. Headquartered in Stockholm, Humana offers its services from offices throughout Sweden and employs approximately 3,000 personal assistants. In 2007, the Company generated revenues in excess of SEK 1 billion.

Wojciech Goc, a Managing Partner at Argan Capital says: *"We are delighted to have the opportunity to partner with the management team of Humana. We feel that Humana, during a relatively short period of time, has developed a very strong and stable foundation which is underpinned by excellent customer focus and service levels as well as an enthusiastic and hard working workforce. We have a strong belief in a continued fast growing private healthcare services sector across the Nordic region, and we believe that Humana is very well positioned to be one of the leading companies in this growing market. We intend to work closely with the existing management to pursue a growth strategy focused primarily on current service areas, while at the same time evaluating opportunities to expand into adjacent segments."*

The CEO of Humana Group, Per Granath, says: *"The management team is excited to co-operate with Argan Capital to develop Humana further. We firmly believe in the growth prospects of the industry going forward, and feel that with the right support and resources from its new owners, the Company is in a very good position to successfully continue its strong historical development. Humana has now reached the scale and corporate structure which makes it feasible to actively pursue an acquisitive strategy and a strategy based on a combination of international expansion and a broadening of the service portfolio. Therefore, it is crucial for us as a management team to have the right ownership support as well as the strategic guidance from an experienced and professional Board."*

The transaction was completed during August 2008.

For further information, please contact:

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