

11 October 2007

## **Argan Capital announces the acquisition of Faster SpA**

### **Argan Capital (“Argan”) announces the signing of an agreement for the acquisition of Faster SpA (“Faster”)**

MILAN, 11 October 2007 – Based in Rivolta d’Adda (Cremona, Italy), Faster is a world-wide leader in the research, design, production and sale of quick-release couplings and multi-connectors for hydraulics and fluids. The main applications of these products are currently related to the agricultural and construction equipment machinery sectors. Quick-release couplings are attached to equipment machinery like tractors, combine-harvesters, sprayers, fork-lifters, diggers, toe-loaders and cranes in order to enhance their efficiency.

Thanks to its investments in research and development, coupled with its consolidated experience gained in the market, Faster has become the synonym for quick-release couplings for all hydraulic applications at medium and high pressures. Faster is present world-wide with direct subsidiaries in the United States, India and Brazil; sales offices in China, Germany, France and the United Kingdom. The company generates revenues of approximately Euro 60 million, of which over 70% outside Italy.

Carlo Mammola, Managing Partner of Argan’s Team, says: *“We are very excited about the opportunity to partner with Faster to further develop and expand the company’s activities in its next development stage. We believe that Faster’s tailor made technological capabilities and market position will be key success factors, both in terms of further international penetration and new product applications.”*

Mr. Massimo Arosio, Chairman of Faster, commented *“We welcome Argan as a shareholder in Faster; Argan’s financial resources, international contacts and know-how will help us to accelerate our development and enable us to pursue with greater vigour the growth opportunities we have, in product development terms and by building out our commercial infrastructure – especially outside Italy”.*

The acquisition was also led by Pasquale Pinto and Giovanni Revoltella. Argan was advised by EnVent (M&A), Studio Agnoli, Bernardi e Associati (Legal), PWC (Financial), Alix Partners (Market and Commercial), Studio Pirola, Pennuto, Zei e Associati (Tax), ERM (Environmental) and Marsh (Insurance).

Faster was acquired from Faster Holding SpA, a company majority-owned by the STAR Social Responsible Fund (managed by Efibanca Palladio Finanziaria SGR, headed by Marco Gazzaniga). The vendors were advised by Eidos Partners (financial advisor), Clifford Chance and Grimaldi (legal) and Studio Russo De Rosa (tax).

The transaction is expected close in November 2007 and is subject to the approval of the relevant competition authorities.

**Argan Capital**

Argan Capital is an independent private equity fund focusing on acquiring and developing European mid-cap companies. With offices in London, Milan, Paris and Warsaw, Argan Capital seeks to acquire companies in the industrial, services and consumer sectors, creating value through active ownership and focus on revenue growth, improvement of core processes, industrial transformation and international development. The Argan Capital team comprises 12 professionals and is led by the Managing Partners Wojciech Goc, Carlo Mammola and Lloyd Perry. The team has developed a particularly strong presence and portfolio of company investments in Italy, France, the Nordic countries and Central Europe.

With financial commitments from large pension funds, insurance companies and fund of funds managers from both the US and Europe, Argan Capital finalised in October 2006 the closing of its first independent fund, following its spin-out from Bank of America.

[www.argancapital.com](http://www.argancapital.com)

**Efibanca Palladio Finanziaria SGR (EPF)**

EPF is the independent management company of two private equity funds: Star Social Responsible Fund (Eur 100,3 million) and Star Bridge Social Responsible Fund (Eur 70 million), with financial commitments from institutional investors, mainly international (Allianz, LGT, Auda etc.).

EPF is based in Milan and is focused on investments in Italian mid-cap companies. The EPF team comprises 5 professionals and is headed by Marco Gazzaniga.