

Press release

30.09.2009

Perseus acquires majority stake in Baumot

Perseus Partners VII, L.P. ("Perseus"), a U.S. private equity fund managed by Perseus, L.L.C., based in Washington, DC, announces that it has acquired a majority equity ownership interest in Baumot AG, a Swiss company headquartered in Fehraltorf, outside of Zurich. The investment by Perseus was made through a combination of a private purchase of shares from the existing shareholders and a subsequent subscription to new shares through a capital increase.

Baumot is a European designer and manufacturer of closed diesel particulate filters ("DPF") used on heavy duty on- and off-road diesel vehicles. The DPFs are designed to remove harmful diesel particulate and allow vehicle operators to comply with increasingly strict emission control regulations in Europe and elsewhere around the world. Baumot has successfully achieved a leading position in the European market for DPFs as a result of its high quality filter systems and outstanding customer service.

The investment by Perseus will be used to consolidate and strengthen Baumot's position in the closed DPF market in Europe and provide the resources needed to establish a presence in new, high-growth markets, including the USA.

The Kavena family, previously the sole shareholders of Baumot, will retain a significant minority equity ownership position in the company. The founder and current CEO of Baumot, Mr. Jiri Kavena, will continue in that operational function in addition to his role as chairman of the board of directors ("Verwaltungsrat") of the business.

Baumot

Baumot develops, manufactures and distributes closed diesel particulate filters for both on-road and off-road heavy duty diesel powered vehicles. Thanks to its highly efficient and modular filter systems, Baumot can offer customer-specific solutions and has achieved a leadership position in both quality and reliability. In addition to its presence in Switzerland, Baumot has subsidiaries in the most important European diesel particulate filter markets, including Germany, Austria, Denmark, the Netherlands and the United Kingdom.

Perseus

Perseus, L.L.C. is a U.S.-based private equity fund management company headquartered in Washington, D.C. with an office in New York City and an associate office in Munich. Founded in 1995, Perseus invests in companies with which it can participate in the strategic planning, operations, and development and thereby add significant value to the investment. Perseus and its affiliates manage seven investment funds with capital commitments totaling more than US\$1.8 billion. Perseus has been one of the most active private equity investors in the energy and environmental technology industry and has completed 17 energy technology investments in sectors such as distributed generation, clean fuels, solar power, power storage, oil recycling, and grid efficiency technologies.

Swiss Capital Corporate Finance acted as exclusive financial advisor to Baumot. Lenz & Staehelin acted as legal advisor to Baumot. Schellenberg Wittmer acted as legal advisor to Perseus.

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