

SENIOR DEBT PLACEMENT

Paper + Design

SENIOR DEBT PROVIDERS

Commerzbank AG
Sparkasse Mittleres Erzgebirge
Sparkasse Erzgebirge
Kreissparkasse Aue-Schwarzenberg

SHAREHOLDERS

Funds advised by Hannover Finanz GmbH
Management

ADVISERS

Heyman & Partner (LDD & for the Equity)
SJ Berwin LLP (Tax & Structure)
PwC (FDD)
Maconda (CDD)

DEBT ADVISER

Augusta & Co GmbH

For further information on this transaction, please contact:

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DEBT PLACEMENT & ADVISORY

Augusta & Co GmbH ('Augusta') advised Hannover Finanz GmbH ('Hannover Finanz') on the financing of the acquisition of Paper + Design GmbH ('P + D').

The company was founded in 1999 and is a German leader in the printing sector of napkins and tabletop products. In FY10 the company achieved revenues of €36 million. Hannover Finanz acquired the business from Nord Holding and sees P + D as a platform to further consolidate the market.

In a tightly scheduled timeframe Augusta provided the following advisory services to Hannover Finanz:

- preparation of a banking and placing documents,
- identification and introduction of suitable financing parties,
- pursued a dual-track financing process, and
- supported Hannover Finanz in the structuring and selection of the final acquisition financing structure.

The acquisition structure comprises of a RCF, Term Loans and Capex facilities.

Goetz Hertz-Eichenrode, Member of the Management Board at Hannover Finanz, commented: 'Coming on board at a very late stage, Augusta worked hard and efficiently to support our dual-track financing routes. In the end we achieved a financing structure with low costs and highly comfortable maturity profile.'

Holger Kunz, CFO of P + D, commented: 'With the financing structure achieved we are flexible and can sustain our growth through further investments in technology and equipment. This clearly enables us to strengthen our position in the market.'

The transaction closed in December 2010.