

€52 MILLION SENIOR AND €15 MILLION JUNIOR DEBT ADVISORY AND PLACEMENT



OKIN BETEILIGUNGS GMBH

SENIOR DEBT LENDERS

Dresdner Bank
Landesbank Baden-Württemberg
WGZ Bank
Landesbank Rheinland-Pfalz
IKB Deutsche Industriebank
Volksbank Oberberg

MEZZANINE LOAN ARRANGER

Dresdner Anschutz Mezzinvest

SOLE FINANCIAL ADVISOR

Augusta & Co plc

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€67 MILLION DEBT ADVISORY AND PLACEMENT

Augusta & Co plc advised OKIN Beteiligungs GmbH ("OKIN") on the restructuring of its existing senior debt facilities and the raise of a €15 million mezzanine loan.

OKIN, based in Gummersbach, Germany, is a leading provider of actuators and adjustment systems for comfort, hospital and office furniture. The company is the global market leader in the comfort furniture sector with high-quality motorized adjustment systems for leisure beds and comfort chairs.

In 2004, OKIN was acquired by private equity funds advised by Equita Management GmbH and management in an LBO transaction from former parent Indus Holding AG.

With the help of Augusta & Co the company managed to restructure its existing debt finance in order to reflect the company's requirements in a changing market environment. This resulted in a partial repayment of the existing senior loan and a new senior debt structure consisting of a €37 million amortizing senior loan, a €5 million capex facility, and a €10 million revolver. In addition, the company raised €15 million of mezzanine to finance further growth and expansion.

Jürgen Lotter, Chief Financial Officer of OKIN, said: "Augusta provided excellent advisory and facilitated the appropriate restructuring of our financing. The team ran an efficient process and helped us to obtain favourable loan conditions, and to negotiate inter-creditor issues between different layers of debt. It was a successful collaboration."

Dr. Hansjörg Schnabel, Managing Director of Equita Management GmbH said: "We wanted to use Augusta's help on this transaction as they could provide the right expertise for a timely and efficient process in order to relieve capacity on our side. We are very satisfied with the outcome and enjoyed working together with Augusta once again."

The transaction closed in August 2006.