

€420 MILLION M&A AND FINANCING ADVISORY



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Augusta & Co plc (Augusta) advised the Schoeller Group (Schoeller) on buying out their financial partner, Stirling Square Capital Partners (SSCP) in Schoeller Arca Systems NV (SAS); and in refinancing the business. Schoeller founded SAS in 1945 and sold a majority shareholding in SAS to SSCP in 2003. In working for Schoeller for well over a year, Augusta helped the group through several stages:

- assisting Schoeller in determining its options in relation to its shareholding in SAS
- identifying and introducing Schoeller to suitable potential future financial partners. In the end Schoeller selected One Equity Partners (OEP), the private equity arm of JP Morgan. With OEP, SAS is now backed by a financially strong and experienced partner, that will support the Company's ambitious growth goals.
- supporting both Schoeller and OEP in the M&A negotiations with the seller, SSCP.
- supporting the new owners in structuring the acquisition financing and refinanced the existing debt which had grown too restrictive for the Company. A €322 Million senior and junior underwritten debt package was provided by JP Morgan and Citigroup (MLA and bookrunners).

SAS, headquartered in Vilstern in the Netherlands, is the global market leader in the design and manufacturing of returnable transit packaging. It supplies leading global customers in the food/beverage, retail, automotive, agriculture and crate pool/logistics industries. The Company reported revenue of €460 Million in 2007.

The assignment followed on from our advisory work for the Schoeller Group in the 2003 recapitalisation of SAS which brought in SSCP.

Martin Schoeller, the co-founder and Chairman of Schoeller Arca Systems commented: "Augusta, one of our longstanding advisers, helped us find One Equity Partners, negotiate the transaction and advise us on the debt financing to not only provide a more flexible funding package but also the financial headroom to further grow our Company. The Augusta team worked professionally, very hard and diligently to help make this transaction possible in a challenging market."

The transaction closed in December 2007.

SENIOR & JUNIOR DEBT MLA & Bookrunners

Citigroup Global Markets Limited
JP Morgan plc

SHAREHOLDERS

One Equity Partners
Schoeller Group
Management

ADVISORS

JP Morgan (M&A for SSCP)
Clifford Chance (SSCP)
Latham Watkins LLP (OEP)
White & Case (Schoeller)
Shearman & Sterling LLP (banks)
L.E.K. Consulting (CDD)
KPMG (FDD)
Ernst & Young (tax)

SOLE FINANCIAL ADVISOR to OEP and Schoeller Group

Augusta & Co plc

For further information on this transaction, please contact:

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