

PRESS RELEASE

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Segulah completes re-capitalization of Almondy, returning 70% of the original investment

Segulah III, L.P. has completed a re-capitalization of Almondy, its fast growing frozen cakes business.

Funded by an additional tranche of senior debt and excess cash, Almondy was able to repay a subordinated loan provided by Segulah III, L.P. at the time of the acquisition. The total amount repaid, including interest accrued and loan principal, corresponds to 70% the total amount invested by the Fund in Almondy. The company was acquired by the Fund in July 2008.

The re-capitalization comes as an effect of the strong performance displayed by Almondy since the acquisition as well as the sale of real estate.

During the first quarter 2011 revenues have continued to grow, indicating a substantial uplift in full year earnings.

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Founded in 1994, Segulah is a private equity partnership focused on lower mid market buyouts in the Nordic region, with a business model of active ownership through its extensive network of industrial advisors. Segulah Advisor AB is the exclusive investment advisor to the Segulah II (MSEK 850), Segulah III (MSEK 2,356) and Segulah IV (MSEK 5,200) UK Limited Partnerships.

The funds' current portfolio of companies includes: InfoCare (electronics repair and installation services), PMC Group (hydraulics and pneumatics), S:t Eriks (prefabricated concrete products), Kemetyl (car care, hygiene and industrial chemicals), Almondy (frozen cakes), SKT (low pressure sewer systems), Gunnebo Industries (lifting, fastening, traction products, blocks), Medstop (pharmacies), eTRAVELi (on-line travel agent, Scan Coin (cash handling equipment and service) and Balco (balconies and balcony glazing systems).