

# PRESS RELEASE

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## Segulah III, L.P. divests NEA to Imtech

Segulah III L.P. today reached an agreement to divest NEA to the European technical services provider, Imtech N.V. The transaction, which is expected to be completed in the third quarter of 2010, is subject to approval from the Swedish Competition Authority.

NEA has a turnover of around SEK 2.5 billion and employs approximately 2,200 staff. The company was acquired in 2006 by Segulah III L.P. through a public offer to the shareholders in former Närke Elektriska AB (publ), at the time listed on the Stockholm Stock Exchange.

Based in Gouda in the Netherlands, Imtech is one of Europe's leading technology companies which combines electrical services with ICT (information and communication technology) and mechanical services total technical solutions. With approximately 23,000 employees, Imtech has a turnover of more than Euro 4.3 billion with activities in the Netherlands, Belgium, Luxembourg, Germany, the Nordics, the U.K., Spain and Eastern Europe. Imtech is listed on the Euronext Stock Exchange Amsterdam. In 2008 the company acquired NVS Installation, previously owned by Segulah II L.P.

*"The acquisition of NEA forms a true breakthrough for our company. Imtech has a strategic growth plan that includes the objective to realise a revenue level of 5 billion euro by 2012, among others by realising a strong position in Nordic. At the end of 2008, Imtech therefore acquired the mechanical services specialist NVS, one of the largest mechanical services providers in Nordic. The acquisition of NEA, the second largest player in the market for electrotechnical services in Sweden, makes it strategically possible to offer technical total solutions to the market (by combining mechanical and electrical services). This results in considerable growth potential. With a total staff of over 4,500 and a pro forma 2010 annualized total revenue level of nearly SEK 5.9 billion, Imtech will be able to strengthen its top 3 position in Nordic",* says Imtech's CEO René van der Bruggen,

NEA General Manager Per Sjöstrand also has a positive view on Imtech's acquisition.

*"With Segulah as owners, we have been able to implement substantial structure changes and efficiency improvements within NEA to become more focused in our offer to the market and more efficient as an organization. Becoming part of Imtech's Nordic organization will further add a dimension to this. There are large synergies between us and NVS which we will make use of to further move forward our market position. It is also valuable for us that Imtech as a group has a strong focus on total technical solutions. I see a great value in NEA getting a new, strong owner who will add both technology qualification and experience from a very demanding perspective"* Per Sjöstrand concludes.

NEA is Segulah III L.P.'s third divestment of originally ten portfolio companies.

*"As principal owner Segulah has together with NEA's management been the driving force in making NEA a better company. We are pleased that NEA now will be part of one of Europe's leading installation groups, as this will guarantee a further strong development of NEA",* says Sebastian Ehrnrooth, partner at Segulah III L.P.'s investment advisor Segulah Advisor AB.

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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 2,350) 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), NEA (electrical installation), Kemetyl (car care products and chemicals to retailers), Exotic Snacks (natural snacks), Almondy (frozen cakes), SKT (low pressure sewer systems, Gunnebo Industries (Lifting, fastening, traction products, blocks) and Medstop (pharmacies).*