

AVIDA Group acquires Berlin Capital Fund

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AVIDA Group has acquired the venture capital and private equity company Berlin Capital Fund GmbH as part of a secondary transaction.

Berlin Capital Fund is a subsidiary of Landesbank Berlin AG and is headquartered in Berlin. The portfolio comprises 14 active shareholdings from the sectors of IT/telecommunication and life sciences as well as trade and commercial services. The regional focus of the portfolio is Berlin/Brandenburg. The parties have agreed strict secrecy regarding more detailed contractual conditions and the purchase price.

The AVIDA Group conducted the secondary transaction together with Natixis Private Equity and European Investment Fund through their newly created joint venture Dahlia, a fund of fund investing in primary and secondary funds, as well as with Headway Capital Partners, a private equity firm specializing in secondary transactions.

The AVIDA Group has carried out numerous successful secondary transactions in the past. The takeover of Berlin Capital Fund is now the sixth secondary transaction of the AVIDA Group. At the end of 2006, a consortium led by AVIDA Group acquired the MidCap Funds of the Afinum Group.

About the AVIDA Group:

AVIDA Group is an independent, partnership-run private equity company with its headquarters in Düsseldorf. Under the umbrella of the AVIDA Group, nine pan-European private equity funds are currently being managed by its 35 investment professionals with a subscription volume of over 500 million euros. The investment focus ranges from venture capital investments from the early growth phase in the sectors of T.I.M.E.S., life sciences, physical sciences/applied technologies through to buyouts of established medium-sized enterprises from all industries with annual turnovers of up to 200 million euros. In addition to individual transactions, as an active secondary investor the AVIDA Group also acquires Venture Capital and MidCap Market Portfolios as part of secondary market transactions and concomitantly takes over the management of these funds. The geographical focus here is mainly Western Europe.

About BCF:

Berlin Capital Fund GmbH was founded in 1983 by Berliner Sparkasse. It supported new business founders and innovative companies, in particular from the Berlin-Brandenburg region, from the financing through to listing on the stock exchange. The venture capital and private equity company focuses on the sectors of IT, telecommunication and life sciences as well as media, trade and commercial services. In the 20 years of its existence, the company has invested some 200 million euros in over 120 undertakings.

Under new management, the business activities of Berlin Capital Fund will be continued to preserve continuity and the portfolio will be supervised and developed. Berlin Capital Fund will continue to operate from Berlin and will be embedded into the private equity network of the AVIDA Group.

About Headway Capital Partners:

Headway Capital Partners is an independent private equity secondaries and special opportunities firm providing a full range of liquidity solutions to investors seeking exits from or alternatives for their private equity assets. Headway purchases both limited partnership positions in venture capital and private equity funds as well as portfolios of direct investments. Headway differentiates itself through its focus on small to mid-size transactions and its expertise in executing complex and structured deals. Headway is London based and invests primarily in the USA and Europe.

About EIF:

EIF, the risk capital arm of the EIB, is a triple-rated organisation (AAA/Aaa/AAA ratings from Standard & Poor's, Moody's and Fitch) that focuses on venture capital and the provision of bank guarantees. With investments in 244 funds, and commitments in excess of 3.8 billion euros in venture capital and 11.1 billion euros in guarantees, EIF is major player in access to finance for SMEs. With a focus on high-tech and early-stage investments, EIF aims to catalyse the development of the venture capital industry in the European Member States and the Accession countries.

About Natixis Private Equity:

A leader in private equity for small and mid-sized companies in France, Natixis Private Equity is developing a range of products tailored to the needs of entrepreneurs and investors by forming the best investment teams sharing a common vision. The Private Equity by NPE label covers 17 teams in Europe and in high-potential countries around the world, with over 600 investments.

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