

PRESS RELEASE

GMP Gamma MezzoPreneurs / gamma capital partners were awarded the 3rd price at the fourth Austrian Venture Capital & Private Equity (VC&PE) Awards 2008 for their first Mezzanine Capital Investment into Fulterer group

Vienna – July 8, 2008

GCP gamma capital partners – GMP Gamma MezzoPreneurs started their Mezzanine Capital activities in March 2008 with financing Fulterer group (Austria, Switzerland, and USA) and were awarded the 3rd price at the fourth Austrian VC&PE Awards 2008 for this investment.

GCP gamma capital partners (GCP) were founded in 2002 and are successfully managing the three Venture Capital funds iLab24, gamma II and gamma III. In March 2008 GCP launched GIC Gamma Invest Corporation – the GCP fund-of-funds for institutional and private investors, and also GMP Gamma MezzoPreneurs (GMP) – the new Mezzanine Capital funds managed by GCP and currently 100% owned by GIC.

GMP made its first investment by end of March into Fulterer group, a very successful family business in Vorarlberg, Austria. Fulterer is a world leader in drawer slide technology with roller bearing drawer slide systems and is among the most significant manufacturers of innovative heavy-duty tall storage / exhibit / display / foodservice equipment slide systems with subsidiaries in Switzerland and the USA. Manfred Fulterer, now owner-manager of the Fulterer group, in 2007 set the course for the future of the group by sorting out the inter-family ownership structure of the company, the acquisition of the former direct competitor Merz Meyer AG just across the border in Switzerland, the realignment of company marketing and sales as well as by winning the largest contract in company history. Mezzanine Capital provided by GMP secures the financial basis for further international expansion and continued success of the Fulterer group.

„GMP is the first non-captive, bank independent Mezzanine Capital fund in Austria. This means that for the first time entrepreneurs have access to entrepreneurial Mezzanine Capital. The VC&PE Award for our Fulterer investment shows the need of our product.“ describes Oliver Grabherr, Managing Partner at GCP and Managing Director at GMP the value-added and market demand for Mezzanine Capital provided by GCP. „Mezzanine Capital is a logical advancement of GCP’s product portfolio. In our geographical target region there are many outstanding companies that do not qualify for a Venture Capital investment because of a lack of technological novelty, but show solid and profitable growth. These Family Businesses and Hidden Champions are perfectly suited for a Mezzanine Capital investment“ says Grabherr.

Companies with annual revenues between €5 and 50m and fundamentally cash flow generative and proven business model are the target group for Mezzanine Capital investments by GMP. „Of course the companies are in the situation of a change when they have demand for Mezzanine Capital. Corporate succession, acquisition or accelerated internationalisations as well as management buy-in or buy-out are typical triggers for an investment by GMP. We do not have a special industry focus for our Mezzanine Capital. What is important is an excellent management and sound growth prospects of the company.“ details Horst Gaisbauer, also Managing Director at GMP the targets for Mezzanine Capital investments. GMP provide

subordinated loans with a volume of €0.5 bis 5.0m, together with syndicate partners larger volumes can be arranged. With duration of five to eight years and contractual subordination to all other forms of debt Mezzanine Capital by GMP is economically regarded as equity, meaning that additional debt can be taken on the balance sheet and/or conditions for debt can be improved. „What is essential is that GMP is an entrepreneurial partner and provides management support and most notably flexibility to the borrower besides the pure financing. Mezzanine programs like PREPS or H.E.A.T definitely do not offer that.“ characterises Horst Gaisbauer once again the value-added by Mezzanine Capital financings by GMP.

Acting under the slogan “entrepreneurs finance entrepreneurs”, GMP not only offers entrepreneurial Mezzanine Capital but itself is in the process of fundraising. „Currently we finance our Mezzanine Capital investments deal-by-deal. Our target is to have a volume of €25 to 30m until 2009 for 10 to 12 Mezzanine Capital financings either through direct investments into GMP or indirectly via GIC“ precises Burkhard Feurstein, managing partner & group CFO at GCP and third Managing Director at GMP the short-term future of GMP Gamma MezzoPreneurs.

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About gamma capital partners - Vienna (A) - Lindenberg (D) - Bratislava (SK)

GCP gamma capital partners – The VenturePreneurs is a leading Austrian Venture Management firm. Founded in 2002, GCP today is Austria’s most active technology investor, with an investment team of eight experienced professionals with decade-long industry experience. Currently, GCP manages investment capital in the volume of more than €80m in three Venture Capital funds (iLab24 MFAG, gamma II Beteiligungs-AG, gamma III SICAR), the fund-of-funds GIC Gamma Invest Corporation als well as the Mezzanine Capital fund GMP Gamma MezzoPreneurs as 100% subsidiary of GIC. GCP is specialised on equity investments into technologically oriented high-growth companies in the fields of information and communication technology, medical equipment and life science, special materials and electronics as well as Mezzanine Capital investments into successful family businesses and lokal market leaders. Investors in the funds include leading Austrian and international financial institutions as well as private investors and well-known foundations. The portfolio of the funds managed by GCP currently consists of 20 dynamic high-growth companies.

Further Info: www.gamma-capital.com

PE-VC Award: www.venture-award.at