



PRESS RELEASE

ACQUISITION OF MAJORITY STAKE IN MIGROS TURK COMPLETED DEA CAPITAL INVESTS IN CONSORTIUM LED BY BC PARTNERS FOR 18.5% STAKE

Milan, 30 May 2008 – According to the agreement signed in February with Koç Holding, the consortium led by BC Partners, and in which both DeA Capital and Turkven Private Equity participate, has completed the acquisition of 50.83% in Migros Turk T.S.A., Turkey's largest food retail distribution chain.

The transaction entailed the payment of approximately 1.9 billion Turkish Lira, equal to approximately 990 million Euro, to Koç Holding (compared to 1.1 billion Euro initially estimated, due to the favorable Euro/Turkish Lira exchange rate).

DeA Capital's initial investment is of 100 million Euro, mainly for the acquisition of Koç Holding's share. Depending upon the final outcome of the compulsory public tender offer to be completed over the next few months, DeA Capital's investment may increase up to 175 million Euro.

As a result of this transaction, DeA Capital holds approximately 18.5% of Kenan SA, a vehicle that controls Moonlight Capital SA, which in turn indirectly owns an investment of 50.83% in Migros Turk. DeA Capital has the right to appoint a member of the Board of Directors both of Kenan and Migros Turk.

Migros Turk T.S.A, founded in 1954, is the leading Turkish food retailer with a 22% share of the organized distribution market. Migros Turk currently manages 1,000 stores, of which 984 stores are located in Turkey and 16 in neighboring countries, with a total selling area of over 1.1 million sqm. 2007 Group turnover was 4.44 billion Turkish Lira (excluding the Russian business, sold during 2007) up 15% year on year. Due to a program of new store openings, which in 2008 has already resulted in 40 new stores, Migros Turk aims to:

- maintain and strengthen its leading position among supermarket chains
- strengthen its discount chain, and
- enter the hypermarkets segment.

Paolo Ceretti, DeA Capital's CEO stated: *"This acquisition confirms DeA Capital's international mission in its investment targets, and the company's ability to participate in partnership with leading international private equity firms. Migros Turk is a leader in a sector with strong growth prospects due to the growth and expansion of the Turkish economy. This reinforces our confidence in this investment's long term prospects and in its capacity to generate satisfactory returns for our shareholders"*.

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DeA Capital is a private equity investment company, listed on the Milan Stock Exchange. 58% of its share capital is held by De Agostini SpA, which acquired the majority stake during 2007 in order to make the company the vehicle for all the Group's private equity investments, both direct and indirect (via funds and funds of funds), and for alternative asset management activities. As of March 31, 2008, DeA Capital had a consolidated net equity of 849.5 million Euro with net financial assets of 405.5 million Euro.