

# Press release

For release on 28 July 2009

## **Quarterly European transaction values rise for the first time in twelve months but remain significantly below comparable periods in 2008**

*Preliminary figures released today in the Q2 2009 unquote" Private Equity Barometer\* (published by unquote" and sponsored by Candover\*\**

### European Private Equity

- The total number of European private equity backed transactions increased 38% over the second quarter from €3.5bn in Q1 to €4.8bn in Q2. Deal volumes remained similar, with 230 transactions in Q2 compared to 215 in Q1
- Despite the rise in quarterly figures, the value and volume of transactions still remains significantly below comparable periods in 2008. Compared to the first six months of 2008, activity is off by 42% and value by 85%, while both figures also remain significantly down against what was already an extremely challenging Q4 2008, by 15% and 43% respectively

### Buyouts

- There were 56 buyouts during the quarter, up from 46, taking the total number of buyouts in the first half to 102. The value of buyouts almost doubled during the quarter to €4bn taking the total for the first half to €6bn
- Despite ending the negative trend, these numbers are still a fraction of the comparable figures in 2008. Compared to the first half of 2008, volumes and values were down 70% and 87%, respectively
- The increase in value during the second quarter is largely down to an increase in the number of deals valued in excess of €100m. There were 11 deals valued in excess of €100m worth an estimated €2.4bn, representing more than two thirds of the overall buyout value total. The largest of these was the secondary buyout of Wood Mackenzie for €637m

Commenting on the latest figures, Marek Gumienny, Chairman of Candover Partners, said:

"While it is encouraging to see some growth in volumes and values compared to the first quarter, the market for buyouts remains extremely tough. However, transactions are not impossible. The sale of Wood Mackenzie shows that buyouts are achievable for high quality assets with strong management teams and good growth prospects."

*\*Figures for Q2 2009 should be considered preliminary and are likely to increase as further deals come to light over the coming weeks.*

*\*\*Candover means Candover Investments plc and / or one or more of its subsidiaries, including Candover Partners Limited as General Partner/Manager of the Candover, 2001, 2005 and 2008 Funds.*

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Note to editors:

### **Candover**

Candover is a long-established private equity house with its roots in European buyouts. Founded in 1980, Candover has invested in 137 transactions with a value of over €46 billion.

For more information see [www.candover.com](http://www.candover.com)

### **unquote”**

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