



Paris, May 14 2007

**Consolidated 2007 1st Quarter revenues:
€520.5 million
+ 15.6 % pro forma*
+ 136.9% as reported**

Consolidated (in million euros)	Q1 2007 as reported	Q1 2006 as reported	Change 07/06 as reported	Q1 2006 pro forma ⁽¹⁾	Change 07/06 pro forma
1 st Quarter	520.5	219.7	+ 136.9%	450.1	+15.6%

⁽¹⁾ Includes Europcar group revenues for the period January 1 to March 31, 2006 (Europcar group is consolidated as of June 1, 2006) and Fraikin revenues, for the period January 1 to February 28, 2006.

The increase in Eurazeo group consolidated revenues in the 1st Quarter of 2007 (up 136.9% compared to 1st Quarter 2006 reported revenues and up 15.6% pro forma of changes in scope) continues to reflect the dynamic development of Eurazeo's portfolio companies and their ability to integrate acquisitions successfully.

The principal changes in consolidation in the 1st Quarter of 2007 are:

- Europcar – integration of Vanguard's European activities (National and Alamo brands)
- B&B – integration of Villages Hôtel
- Fraikin – deconsolidation as of February 15, 2007

B&B Hotels recorded very strong growth in revenues following the integration of Villages Hôtel at the end of January 2007 and the favorable trend in the budget hotel market. Excluding Villages Hôtel, revenues increased by 15.5%.

The Europcar group, consolidated as of June 1, 2006, contributed significantly to Eurazeo's consolidated revenues. 1st Quarter revenues rose to €346.3 million, an increase of 17.2 % over the 1st Quarter of 2006. The acquisition of Vanguard's European activities contributed to revenues for €31 million in the quarter. Excluding Vanguard, Europcar's revenues increased by 6.7%, despite an unfavorable comparison to the same period in 2006 due to the Olympic Games early 2006.

Contribution to 2007 1st Quarter consolidated revenues:

Consolidated (in million euros)	Q1 2007 as reported	Q1 2006 as reported	Change 07/06 as reported	Q1 2006 pro forma	Change 07/06 pro forma
Eurazeo	3.2	6.7	- 52.7%	6.7	- 52.7%
ANF	6.3	6.0	+ 4.1%	6.0	+ 4.1%
B&B Hotels	32.2	19.3	+ 67.2%	19.3	+ 67.2%
Europcar ⁽¹⁾	346.3	-	NS	295.6	+ 17.2%
Fraikin ⁽²⁾	132.4	187.6	NS	122.5	+ 8.1%
Other	0.1	0.1	NS	0.0	NS
Total	520.5	219.7	+ 136.9%	450.1	+ 15.6%

⁽¹⁾ Includes Europcar group revenues for the period January 1 to March 31, 2006 (Europcar group is consolidated as of June 1, 2006) and Fraikin revenues, for the period January 1 to February 28, 2006.

* The pro forma figures include changes in scope at Eurazeo, not those of its portfolio companies.

Consolidated revenues exclude companies accounted for by the equity method such as:

Equity accounted companies (in million euros)	Q1 2007 as reported	Change 07/06 as reported	Change 07/06 comparable ⁽²⁾
Rexel (22.6 %)	2,576	+ 31.0%	+ 5.9%

(2) At constant perimeter, exchange rates and business days

Rexel (22.6%): Rexel's consolidated revenues for the 1st Quarter of 2007 were €2,576 million, up 31.0% on a reported basis and up 5.9% on a comparable basis (same scope of consolidation, exchange rates and business days) compared to the 1st Quarter of 2006. In Europe (48% of revenues, up 11.5% on a comparable basis) the growth in revenues was sustained at a high level in all major markets. In North America (45% of revenues, down 0.4% on a comparable basis), revenues were stable in the quarter as a result of the continued downturn in residential construction in the US, which also had some impact on residential-related commercial construction. Rexel posted sustained growth with industrial customers, despite weakness in the automotive sector and an anticipated slowdown in drilling projects in the oil industry. Rexel's Asia - Pacific business (6% of revenues, up 13.2% on a comparable basis) posted very solid organic growth in the quarter, notably in China and South East Asia, where it has a strong platform for further development. With the establishment of a third joint-venture in China, Rexel has become the leading international distributor in the country's highly fragmented electrical distribution market.

About Eurazeo

With more than €6 billion in diversified assets and a market capitalisation of €6 billion, Eurazeo is a leading listed European investment company. Eurazeo is a majority or key shareholder in companies such as Europcar, Rexel, B&B Hotels and ANF. Eurazeo also holds significant stakes in Danone, Veolia and Air Liquide.

Eurazeo is quoted on Eurolist by Euronext Paris (code ISIN: FR0000121121, code Bloomberg: RF FP, code Reuters: EURA.PA).

Eurazeo 2007 agenda

Half Year 2007 revenues will be released on August 13, 2007

Half Year 2007 results will be released on August 29, 2007

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