



Eurazeo closes €3billion Europcar acquisition

Paris, 1 June 2006: Eurazeo today announced it had finalised the acquisition of 100 per cent of the share capital of Europcar, Europe's leading car rental firm, from Volkswagen AG. The closing of this transaction comes further to authorisation from the relevant competition authorities in France, Germany and Italy.

The acquisition enterprise value stands at €3,083 million after taking into account a net debt of €1,820 million at end December 2005 (pro-forma of the payment of a dividend before the closing of the transaction).

To finance this acquisition Eurazeo invested €775 million of equity. The remainder is financed by a bond issue of €550 million and a fleet financing programme of €2.9 billion, of which circa €2 billion has been drawn down to date. The bond issue was finalised on 12 May 2006 and was considerably oversubscribed. With this financing in place, the average weighted cost of Europcar's debt is below six per cent.

Also today, Europcar announced that it has entered into exclusive negotiations with LeasePlan Corporation with the aim to acquire Keddy, the number one car rental company in Belgium.

Xavier Marin, member of the Eurazeo Executive Board and non-executive chairman of Europcar Group said: "we have already started to actively work with Europcar's management on actions that will allow the group to pursue and to accelerate its growth strategy. The quality of its teams, the power of its brand, the strength of its network and the performance of its operational systems makes us very confident of Europcar's value creation potential."

Salvatore Catania, managing director of Europcar Group, said: "we have the full support of our new shareholder and all the necessary financial resources to assert our position as a leader in Europe and to develop our worldwide network."

Europcar is the leading European car rental firm. The Europcar network includes more than 2,900 rental agencies in over 147 countries. In 2005 with an average fleet of more than 220,000 rental cars and vans and with close to seven million hire contracts, Europcar had revenues of €1.28 billion, up nine per cent versus 2004. The Group has 5,200 employees.

With more than €5 billion in diversified assets and a market capitalisation of €4.2 billion, Eurazeo is one of the foremost European investment companies.

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

Eurazeo
3 rue Jacques Bingen
75017 Paris
France

Media contact:
M: Communications
Louise Tingström
Tel : +44 (0) 20 7153 1537
Mob : +44 (0) 789 906 6995
tingstrom@mcomgroup.com