

AURELIUS GROUP
CONFERENCE CALL
August 5, 2014



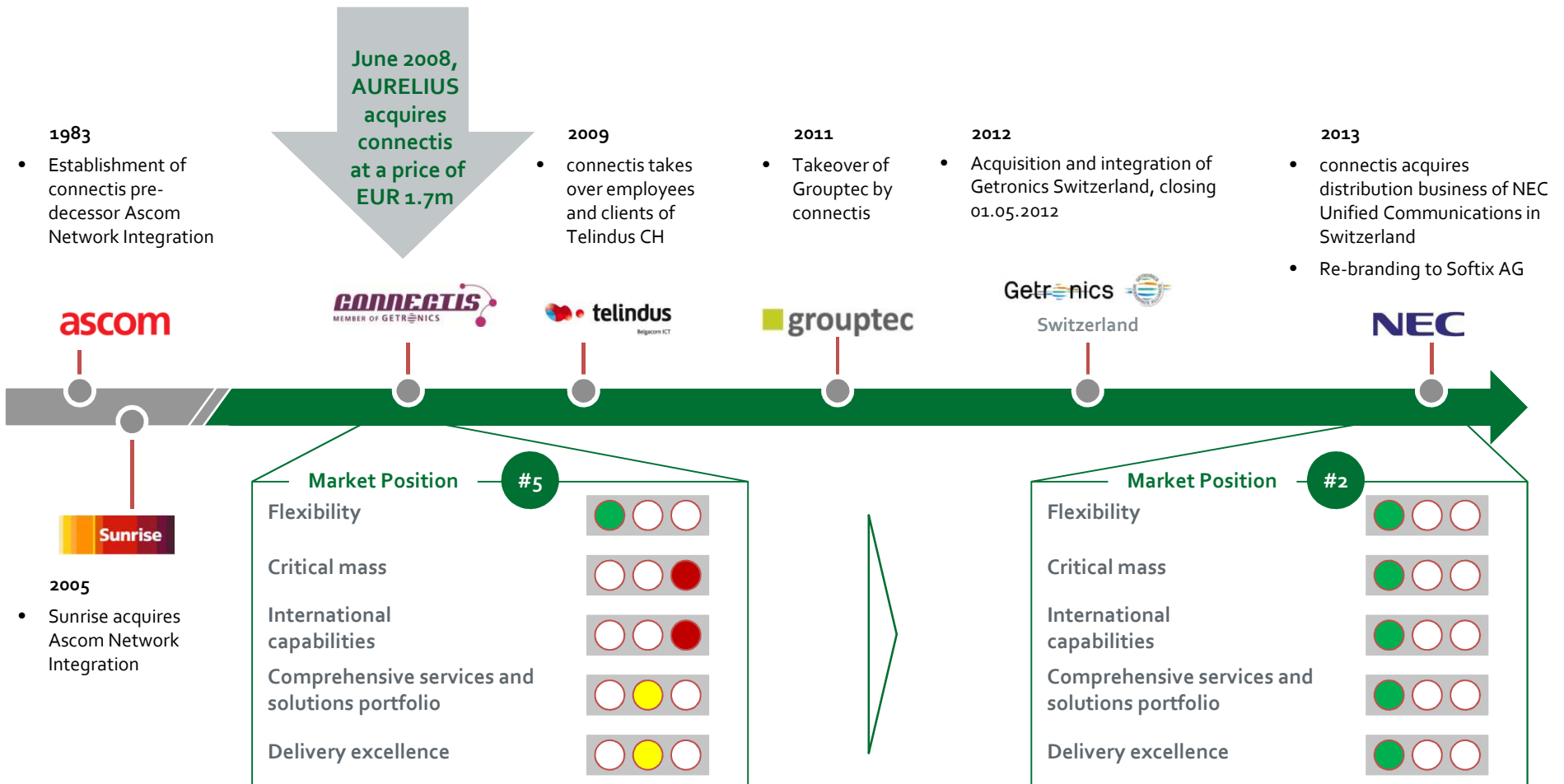
AURELIUS SELLS



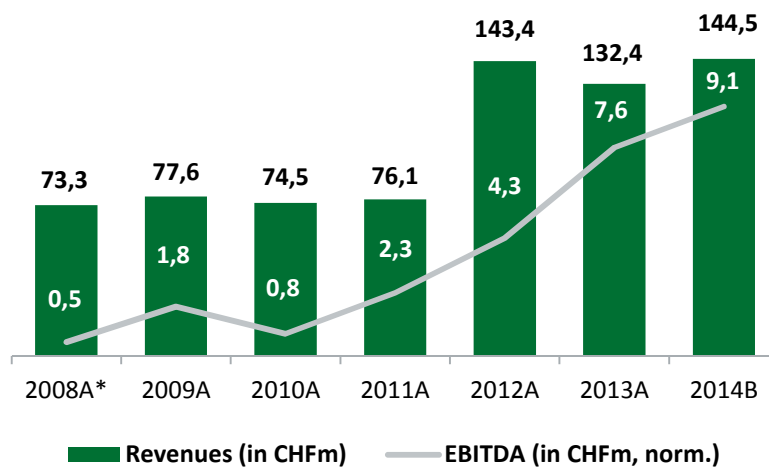
TO SPIE GROUP



CONNECTIS: SUCCESSFUL HISTORIC DEVELOPMENT



FINANCIAL PERFORMANCE



* estimated, adjusted for Sunrise effect

- Since buying Connectis in 2008, AURELIUS systematically enhanced the company's market position and improved its standing from fifth-biggest to second-biggest ICT provider in Switzerland
- This period of significant historical growth has been driven by solid organic growth and several important add-on acquisitions and continuous margin expansion
- The Company has managed a conscious shift from low profitability one-time re-sale business to a recurring service business of long-term contracts

CONNECTIS



AND NOW: THE SALE

August 2014

AURELIUS Group
sold



to



The buyer: SPIE

- SPIE is a French multi-service provider in the fields of electronics and information technology, mechanical engineering and building services, headquartered in Paris with revenues of EUR 4,6 billion in 2013 and a global workforce of 37.000
- SPIE sees connectis as a unique opportunity to enter the Swiss ICT market and improve its footprint as a leading, pan-European ICT player

Financial rationale for AURELIUS

- Sales price: CHF 48 million, (approx. EUR 40m) enterprise value
- Multiple on money invested: 25,7x
- Signing and closing completed

AURELIUS sells

FRAMOCHEM

to

VanDeMark
Phosgene Chemistry • Custom Chemicals




AURELIUS

AURELIUS developed ISOCHEMS' Hungarian production unit into a highly profitable stand-alone business



GROUPE SNPE

- Framochem was the Hungarian subsidiary of French ISOCHEM, which we bought from **state-owned SNPE Group**
- The business was primarily used as **production unit**, producing intermediates for ISOCHEM or other SNPE subsidiaries on demand, leading to extensive **production inefficiencies**
- Reporting and **controlling standards were outdated** and not catering to the size and set-up of Framochem
- **Sales and marketing were centrally managed** by ISOCHEM, sales agents and distributors, main focus on selling volumes rather than achieving profits
- **March 2010: Acquisition** of ISOCHEM by AURELIUS



- Since the acquisition in 2010, AURELIUS' **carve-out specialists and task force team** focused on **the separation of the non-core business** from the French parent company
- The team set-up **stand-alone sales channels**, focusing on customer service, **high margin products** and **premium clients**
- A number of **operational improvements** have been implemented, which included the **expansion of the production facilities** as well as an **update and upgrade of the controlling standards and systems**
- Furthermore, the existing **R&D capacities** have been extended in order to be able to cater to individual customer demands

Purchase Price: EUR 8m (thereof approx. EUR 2m allocated to Framochem)

*Société nationale des poudres et des explosifs, a French conglomerate, focussed on the production of chemicals and explosives

Framochem today: a highly profitable business supplying specialised intermediates to blue chip customers



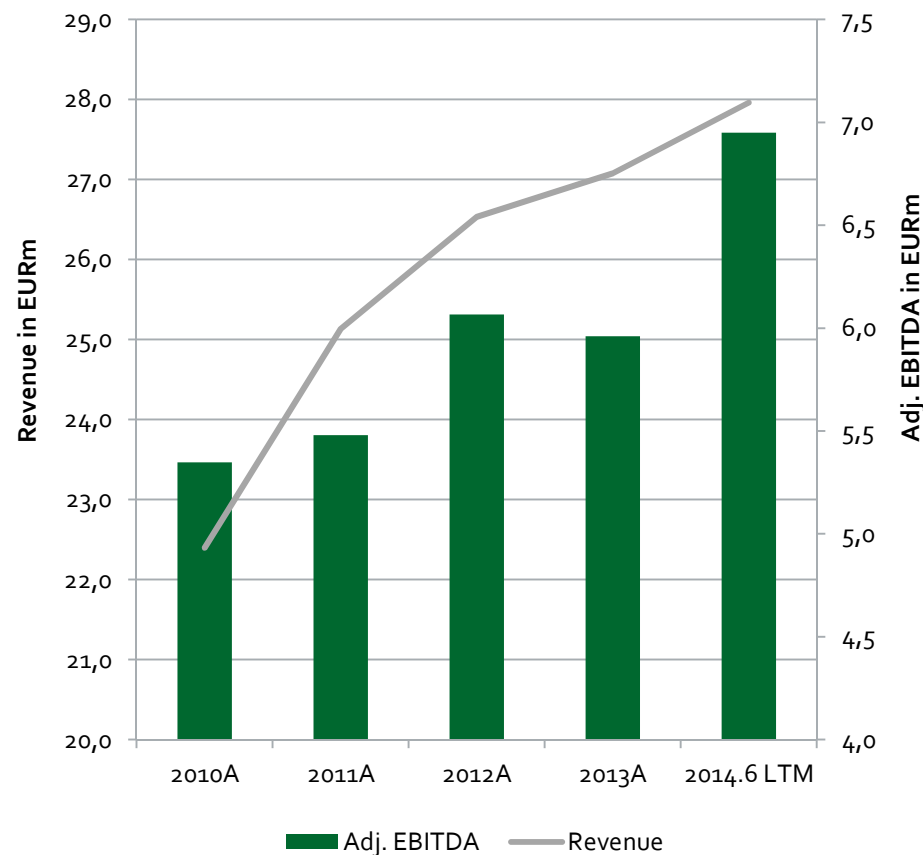
- AURELIUS operational improvements and product strategy were highly successful: **revenues grew by 25% and EBITDA by 30% to a margin level of 21% from 2010 to 2014**
- Very strong trading in 2014 supports the further growth of revenues and profits
- Currently, products are being **used in attractive end-markets**, such as pharmaceuticals, agrochemicals and various cosmetics and consumer goods
- Today, the business has a **highly attractive customer base** including Bayer, Symrise and Symrise



Bayer CropScience



Revenue and EBITDA development since acquisition



AURELIUS realized a multiple of 24.5x money invested



July 2014
AURELIUS Group
has sold



to

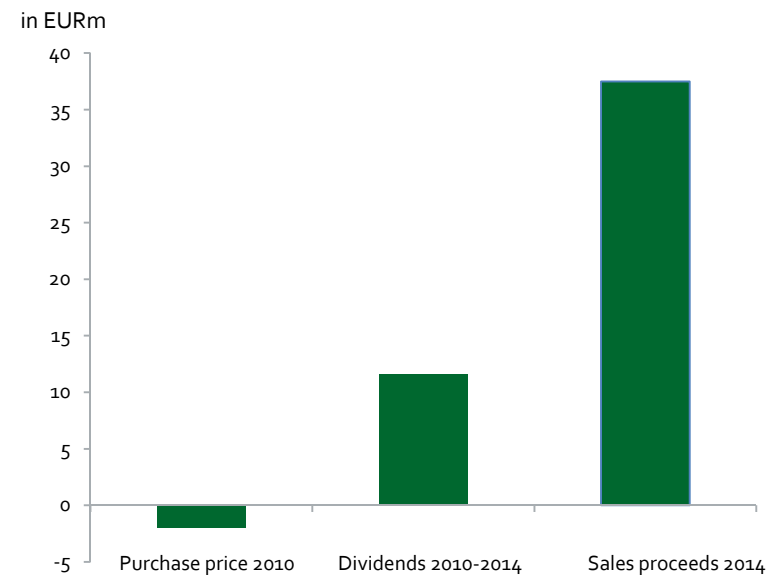


Phosgene Chemistry • Custom Chemicals

Strategic rationale for AURELIUS

- **Sales proceeds**
EUR 37.5 m (enterprise value)
- **Multiple**
24.5x on money invested
- **Closing**
August 1, 2014

Exit proceeds



AURELIUS acquires



from



AURELIUS' FOURTH INVESTMENT IN 2014



July 2014

AURELIUS Group
has acquired



from



- **Scholl Footwear** has high level of brand awareness and positioning across Europe and many Asian markets; Scholl Footwear products offer a high level of comfort and support the natural functions of the foot
- **Deal Rationale:**
 - Growth potential through expansion into new markets and demographic changes
 - Significant operational improvement potential
 - Popular brand
- **Key figures 2013:**
 - Revenue EUR 90m
 - EBITDA slightly positive
- Closing expected for Q3 2014
- **Terms:** Typical AURELIUS deal

Thank you for your attention



AURELIUS

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