



THE BUFFET CRAMPON GROUP ACQUIRES THE GERMAN MUSICAL INSTRUMENTS MANUFACTURER SCHREIBER & KEILWERTH

Mantes La Ville, August 1, 2010 – Buffet Crampon, top musical instruments manufacturer and world leader in clarinets is acquiring Schreiber & Keilwerth, the internationally renowned German musical instruments manufacturer.

The Buffet Crampon Group, headed by Antoine Beussant, is acquiring all the assets of the German manufacturer Schreiber & Keilwerth, which had filed for insolvency in March 2010.

The new Buffet Crampon Deutschland GmbH will continue the W. Schreiber & Julius Keilwerth brands which are part of the European musical heritage.

The area of Markneukirchen has a long tradition in musical instruments manufacturing. The modern factory at Markneukirchen has a capacity of 50.000 instruments per year. Its integration into the Buffet Crampon Group will save more than 140 jobs.

« We are proud and happy to welcome the Schreiber & Keilwerth team in the Buffet Crampon Group. Our companies have been working together for more than 40 years» declares Antoine Beussant. «Our profession in musical instruments is a combination of know-how and art. The skills of our employees, combined with a high-precision technology, are our most valuable assets».

« The W. Schreiber & Julius Keilwerth brands will perfectly complement the Buffet Crampon brands in some markets where we are currently not present. We expect additional 8 million Euros turnover», adds Antoine Beussant.

Buffet Crampon is the market leader in Boehm system clarinets, and manufactures oboes, bassoons, English horns and saxophones. The Schreiber German system clarinets and bassoons, as well as the Julius Keilwerth saxophones will be an important addition.

The York instruments have never found their place in the Brass Band world and will be discontinued. Buffet Crampon will pursue its strong development in this market through its Besson and Antoine Courtois brands, which are experiencing a period of growth, particularly in the USA and Europe.

Argos Soditic, 92% shareholder of the Buffet Crampon Group, has brought its financial support to the transaction. «Schreiber & Keilwerth has been an important supplier for Buffet Crampon for years. The combination of these two companies brings many synergies. It is an important strategic move for Buffet Crampon which is strengthening its position as a market leader » declares Louis Godron, General Manager of Argos Soditic .

About the Buffet Crampon Group:

*Founded in 1825 in Paris, **Buffet Crampon** is one of the largest musical instrument manufacturers and number one in the world for the professional clarinet. With its three brands, Buffet Crampon, Antoine Courtois created in 1803 and Besson founded 1837, the Group is active in the segments of woodwind (clarinets, bass clarinets, oboes, bassoons, saxophones) and brass (tubas, euphoniums, saxhorns, trumpets, cornets, altos, bugles, trombones).*

Benefiting from a worldwide distribution network with subsidiaries in the United States and Japan, the Group achieved in 2009 a turnover of 53 million euros, 92% of the instruments are exported.

About ARGOS SODITIC :

Created in 1989, Argos Soditic is an independent European Private Equity firm with offices in Paris, Geneva and Milan. Argos Soditic focuses on takeover transactions (MBO, MBI, BIMBO, spin-off, reorganisation and build up) in medium sized companies with revenues of € 20 million to € 400 million.

The funds managed by Argos Soditic take majority stakes ranging from € 10 million to € 50 million. Argos Soditic develops an original investment strategy focusing on takeover transactions that require financial shareholders to be particularly involved at the management's side and whose value creation strategy favours growth over leverage. The operations Argos Soditic has carried out include Buffet Crampon, Roc-Eclerc, Oxbow, Du Pareil au Même, Kermel and Eau Ecarlate in France, Bellco and TermoIndustriale in Italy and Maillefer and ORS in Switzerland.

The € 275 million Argos Soditic V fund raised in 2006 has allowed the firm to carry out 14 transactions to date: eight MBOs (Driver/Sitour, GPP, FHB, Kägi, Orsyp, LEXSI, Misapor and TermoIndustriale), four BIMBOs (Axyntis, Marie Laure PLV, Alkan and Bellco) and two MBIs (Dinno Santé and Mertz). Three of these have been sold to date: GPP, Dinno Santé and Kägi.

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