

PRESS RELEASE

Synergo acquires Redecam Group, a leading manufacturer of filtration equipment

Milan, December 29th 2005 – Synergo, a leading Italian private equity firm managing the fund “Sinergia con Imprenditori”, has completed the acquisition of Redecam Group, a world leader of filtration systems for cement suppliers.

Synergo acquired the majority of the company from the founders and Henderson, a financial Sponsor, through a special purpose vehicle. Under the terms of the deal Giuseppe Bettoni, one of the Redecam’s founders, retains a 20% stake in Redecam and approximately an 80% stake, jointly with Antonio Gonzalez Gallego, in Cemengal, a current Spanish subsidiary of Redecam providing turnkey solutions for the cement industry, that will be shortly spun off.

The company was founded in the early eighties and grew its business to approximately €45 million in revenues in 2005. Redecam is now widely recognized as a market leader by the world’s major cement manufacturers, generating over 80% of its revenues internationally. Redecam’s corporate headquarter is located in Sesto San Giovanni, the business and industrial district in the surroundings of Milan. Redecam subsidiaries are based in Spain and Australia.

“Redecam has built its leadership in the cement industry and has now the opportunity to apply its technology and expertise to adjacent markets”, said Gianfilippo Cuneo, Senior Partner of Synergo. “We will invest towards expansion in new markets and new geographies, such as China, United States and Eastern Europe”.

“We are proud to announce our partnership with Synergo”, said Giuseppe Bettoni, Founder and President of Redecam, “The company can now count on greater financial resources and strategic advice to sustain its growth and seek acquisition opportunities internationally”.