

**Press Release****ETAVIS continues growth with new strategic partner**

**The French VINCI Energies Group, being considered as the perfect industrial partner, acquires ETAVIS from majority owner Capvis and other shareholders**

**Switzerland's ETAVIS Group is being acquired by VINCI Energies, an operating division of the French VINCI Group, the world's leading integrated concessions and constructions company. An agreement between the parties was signed. The ETAVIS Group was formed in 2004 through a management buyout of the Swiss building technology operations of ABB Group and is today a market leader in electrical and integrated technical building services in Switzerland. ETAVIS intends to continue its impressive growth path of recent years with its new majority shareholder. The management team keeps a shareholding in the company and will continue to manage ETAVIS in the same successful composition as before.**

**Zurich, June 26, 2007.** ETAVIS, a leading Swiss company in the fields of electrical installations (service sector and industry), telecommunications (infrastructure and business communications) and industrial automation has gained a new, strategic majority shareholder, the French VINCI Energies Group. An agreement between the parties was signed. ETAVIS was created in early 2004 by selling ABB Gebäudetechnik Schweiz to management and Switzerland's leading private equity company Capvis. In recent years the company has built up a leading position in the Swiss electrical and building services market through strategic acquisitions and by constantly expanding its range of services offered. The growth targets defined in cooperation with Capvis in 2004 have in the meantime been achieved and the Group benefits now from a strong presence throughout Switzerland under the uniform and well-established ETAVIS brand. As a market leading, solidly financed and profitable company ETAVIS is now ready for the next growth step, supported by its strong strategic shareholder VINCI Energies.

VINCI Energies, specialised in energy and telecommunications networks, and ETAVIS complement each other perfectly. VINCI Energies is present in 20 European countries and as a result of the ETAVIS takeover will be able to establish a leading position in Switzerland. Active in the same core market segments as ETAVIS and due to its broad and complementary expertise, VINCI Energies will be in an ideal position to support ETAVIS's future growth in Switzerland.

As far as ETAVIS CEO Thomas Ernst is concerned, VINCI Energies represents an ideal strategic partner. "ETAVIS and VINCI Energies are a perfect match. We operate in the same fields of business and in geographical terms we complement each other perfectly. VINCI Energies will be in an ideal position to support ETAVIS in further developing the Swiss market. Our industrial customer base has an increasingly global outlook and therefore looks more and more for service partners with an international presence. We will be able to guarantee this in the future with VINCI Energies' business units throughout Europe"

As ETAVIS's main shareholder, Capvis has played a decisive role in shaping the company's development in recent years. Rolf Friedli, a partner at Capvis, looks back with satisfaction on their time together. "We were able to successfully and sustainably implement the growth targets we set together in 2004 and establish the new, long-term brand with the help of ETAVIS's committed management. The Group now has a very strong market position in Switzerland. When we reviewed the strategic options, management and shareholders came to the conclusion that the next stage of growth should be undertaken with an international industry partner. Capvis is convinced that ETAVIS will continue its successful development as part of the VINCI Energies Group."

In 2004, it was a difficult market environment when ETAVIS started as an independent company. Based on the new focused strategy, the motivation and qualification of its employees, and due to the efficient cooperation between management, board of directors and the majority shareholder Capvis, the company managed to achieve strong growth even in this adverse market environment. Since 2004, the ETAVIS group significantly improved its profitability, while increasing the number of employees at the same time. Also, targeted acquisitions allowed to further develop the company and to extend the service offering to the benefit of the customers. During the past few years, four companies have been acquired and were since successfully integrated into the ETAVIS group. Today, ETAVIS is better positioned than ever before.

The existing management team will continue to run ETAVIS in the same composition as before and will retain a shareholding in the company. In the future ETAVIS intends to grow organically as well as expanding its market coverage in Switzerland through strategic acquisitions and through expansion of its offerings in the sectors of electrical and building services, automation and communication. Thanks to the international network of 700 business units of its new shareholder, ETAVIS is now benefiting from an ideal platform to pursue its expansion strategy. ETAVIS will thus be able to provide an optimum response to rising demand in the Swiss electrical and building services engineering markets, whilst remaining an attractive and secure employer.

VINCI Energies is taking over 95% of all shares in ETAVIS AG. Management retains a 5% holding in the company. ABB Schweiz AG, which previously held a 10% equity stake and former majority shareholder Capvis will sell all their shares.

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### **About ETAVIS**

The ETAVIS Group was created in March 2004 from the sale of ABB Gebäudetechnik Schweiz to the existing management and private equity firm Capvis. The ETAVIS Group is now a market leading company in Switzerland in the fields of electrical installations (building services engineering and industry), telecommunications (infrastructures and corporate communications) and industrial automation and is represented uniformly throughout Switzerland by the ETAVIS brand. In 2006 ETAVIS achieved annual turnover for Switzerland of CHF 269 million, up 11% on the previous year, and employs a workforce of 1,630, including 272 apprentices. [www.etavis.ch](http://www.etavis.ch)

The ETAVIS Group includes:

- ETAVIS Elettro Impianti SA
- ETAVIS Grossenbacher AG
- ETAVIS JAG Jakob AG
- ETAVIS Arnold AG
- ETAVIS JCS AG
- ETAVIS Services AG
- ETAVIS Kriegel+Schaffner AG
- ETAVIS Kriegel+Co.
- ETAVIS Broger AG
- ETAVIS Micatel AG
- ETAVIS Installation AG
- ETAVIS GNS

### **About VINCI Energies and VINCI**

As a market leader in France and a major player in Europe in energy and information technologies services, ((code name)) Energies provides solutions for the varied, constantly evolving needs of customers, whether industrial or service companies, local authorities, energy or telecom operators. Operating in the infrastructure, industry, the service and telecommunications sectors, it supports its customers at every stage of their projects from design and engineering to operation and maintenance. Bringing together 27,000 employees, VINCI Energies reported turnover of € 3,654 million in 2006, of which €950 million was earned outside France. [www.vinci-energies.com](http://www.vinci-energies.com)

VINCI Energies is one of the four operating divisions of VINCI, the world's leading integrated concessions and construction group. In 2006, the VINCI Group, listed in Paris and on EURONEXT, achieved turnover of €26 billion and a consolidated net profit of €1.3 billion.

[www.vinci.com](http://www.vinci.com)

### **About Capvis**

Capvis is the leading private equity house in Switzerland and among the top players in German-speaking Europe. Capvis invests in market-leading midsize firms with headquarters in Switzerland, Germany or Austria, typically as part of succession solutions or corporate spin-offs. Total investment funds exceed CHF 800 million. Since 1990 the Capvis team has completed 37 transactions with a total volume exceeding CHF 3.5 billion. The current Capvis fund has majority holdings in Orior (CH), Lista (CH), Ticketcorner (CH), Benninger (CH), WMF (DE) and SF-Chem (CH) amongst others, and a minority holding in Stadler Rail (CH). Capvis's strategy aims to take substantial ownership stakes in attractive firms, to support management teams in releasing new entrepreneurial potential, and to steer the businesses to new levels of excellence.

[www.capvis.ch](http://www.capvis.ch)