

Waterland announces final closing on WPEF II

Waterland Private Equity Investments has held a final closing on Waterland Private Equity Fund II ("WPEF II") with commitments of € 170 million from such prominent investors as ATP Private Equity Partners I K/S, Delta Lloyd Private Equity B.V., Horsley Bridge International and JP Morgan Fleming Asset Management.

Robert Thielen, Founding Principal of Waterland commented, "I am very pleased that we have built a strong foundation for WPEF II with limited partners that bring tremendous value both locally and in international markets"

WPEF II, launched during 2003 with a target capitalisation of €150 million, will be a continuation of the team's targeted strategy of taking controlling ownership positions in medium sized companies in Rheinland, comprising the Netherlands, Belgium and North Rhein-Westphalia. Waterland focuses on investing in high quality companies in fragmented growth markets in order to finance organic and acquisitive growth. It will execute buy and build strategies in markets driven by trends in Outsourcing, the Ageing population and Leisure

"We are excited about the opportunity to invest in WPEF II. We believe that the funds' structured investment approach combined with a very much "hands-on" involvement in the portfolio companies will over time increase the equity value of the portfolio significantly. We also welcome the potential co-investment opportunities it may create in the future", comments Torben Vangstup, Partner of ATP Private Equity Partners I K/S.

"As early backers of Waterland, we are very pleased with their achievements to date and with their strong position in its target sectors. We continue to expect excellent results from the team" says Alex Otto, Chief Investment Officer of Delta Lloyd Asset Management.

Waterland is headquartered in Bussum, the Netherlands and has offices in Antwerp (Belgium) and Dusseldorf (Germany). Its investment team of ten professionals includes the principals Robert Thielen, Karel Steup and Peter Oostenenk and constitutes a balanced mix of operational skills, M&A experience, strategic consulting, financing experience and entrepreneurship. With a research-driven, top-down industry analysis and a strong focus on proactive deal sourcing, Waterland continues to access a strong pipeline of quality potential transactions.

The team has already finalized their first two investments for the new fund; Harting Bank, a distributor of mobility aids for the care sector, and Fa-med, a leader in the Dutch medical receivables management sector.

MVision Private Equity Advisers Limited, with offices in London and New York, has acted as exclusive placement agent for the Fund.