



Paine & Partners to acquire Stabilus from Montagu Private Equity

Düsseldorf/ Germany, February 14, 2008 – Montagu Private Equity, one of Europe's leading private equity companies, plans to divest Stabilus, a manufacturer of gas springs, to funds managed by Paine & Partners, LLC, the San Francisco and New York-based private equity firm. The transaction, which is subject to antitrust approval, is expected to close in April 2008. Terms of the transaction were not disclosed.

Stabilus GmbH, headquartered in Koblenz, develops, produces and distributes gas springs, hydraulic vibration dampers, hydraulic doorstays and automatic opening and closing systems for doors, trunk lids and tailgates. Stabilus operates with a global reach and has a workforce of approximately 3,300 employees worldwide, of which 1,600 are based in Germany. Stabilus has 11 production sites in 11 countries on five continents. Its customers include leading carmakers and industrial enterprises, such as manufacturers of agricultural machinery, household appliances and office furniture.

The Montagu funds acquired Stabilus from Demag Holding following a management buy-out in 2004. Since its acquisition by Montagu, Stabilus has reported substantial growth. It has repositioned its production network, with expanded production facilities and new factories.

Udo Wendland, Chief Executive Officer of Stabilus, said: "During the past three and a half years Montagu has been a valued partner and has supported our significant international expansion and the achievement of our growth objectives. We are excited to continue this successful trajectory with our new partners at Paine & Partners. We have a shared vision for how to further strengthen our global leading core business and target complementary new growth initiatives."

Nico Helling, Director of Montagu Private Equity in Germany, added: "Stabilus was a highly encouraging investment for the Montagu funds. We are convinced that the business will continue to see outstanding development under the stewardship of its future owners. As in the past, we believe Stabilus has strong potential, and we would like to wish the management team and the company's employees all the best and every success for the future."

Kevin Schwartz, a founding partner of Paine & Partners, said, "We are pleased to have become a partner to the Stabilus management and employee teams who, together with Montagu, have built a solid business foundation. Stabilus has a well-established reputation and heritage in the manufacturing segments in which it operates and compelling future prospects. We look forward to helping Stabilus continue to grow and to create new opportunities for its business, its employees and customers worldwide."

About Montagu

Montagu is one of Europe's leading private equity advisors. Headquartered in London, Montagu also has offices in Manchester, Paris and Stockholm in addition to its Düsseldorf office. Founded in 1968, Montagu can look back on 40 years' experience in the private equity sector and more than 400 transactions concluded. Since the early 1990s, the investment company has been engaged in the German-speaking region of Europe. The primary investment focus of Montagu is on management-buy-out transactions and companies that operate in stable niche markets with a transaction volume ranging from 100 million to 1 billion euros. Montagu has over 3 billion euros of funds and assets under management.

For further information see www.montagu.com.

About Stabilus

Stabilus is a manufacturer of gas springs, hydraulic vibration dampers, hydraulic doorstays and automatic opening and closing systems for doors, trunk lids and tailgates. The company, established in Koblenz in 1934, today is an enterprise that operates on a global scale with 11 production sites in 11 countries on 5 continents. In addition, a worldwide distribution and service network is in place. Gas springs and dampers from Stabilus are present in the automotive industry, in swivel chairs or industrial applications and many other applications, the bandwidth of which is extremely broad. The company has approx. 3,300 employees worldwide. With a production volume of more than 132 million gas springs and dampers p.a., sales revenues for fiscal 2006/2007 were in the region of 398.2 million euros.

For further information see www.stabilus.com.

About Paine & Partners, LLC

Paine & Partners, LLC provides equity capital for management buyouts, going private transactions, and company expansion and growth programs. Paine & Partners engages exclusively in friendly transactions developed in cooperation with a company's management, board of directors, and shareholders.

For further information see www.painepartners.com.

For Montagu, please contact:

Tulchan Communications

Paul Harris

+4420 7353 4200

For Paine & Partners, please contact:

Joele Frank, Wilkinson Brimmer Katcher

Andy Brimmer / Marin Kaley

+1-212-355-4449 ext. 140

###