



FOR IMMEDIATE RELEASE

## CVC AND STANDARD CHARTERED PRIVATE EQUITY LIMITED COMPLETE THE ACQUISITION OF GEC AND AVDEL®

SINGAPORE (August 4, 2010) – Funds advised by CVC Asia Pacific Limited (“CVC”), Standard Chartered Private Equity Limited (“SCPEL”) and company management, announced today that they have completed the purchase of Acument Global Technologies’ Avdel® and Global Electronics & Commercial (“GEC”) businesses through an indirectly owned company to be renamed infastech™ Limited. All businesses of Avdel® and GEC will be grouped under the new brand – infastech™

infastech™ is headquartered in Singapore and is among the world’s largest producers of engineered mechanical fasteners. Its lead brands of AVDEL®, Camcar® and ELCO® products have a long industry heritage with origins dating back to 1920. Infastech™ provides innovative fastening technologies and solutions to numerous industries including global electronics, construction, automotive, industrial and commercial.

infastech™ has operations, sales and distribution capabilities in Australia, China, Hong Kong, India, Japan, South Korea, Malaysia, Singapore, Taiwan, Thailand, North America, South America, UK and Europe. The organization has more than 1,800 employees, operating facilities in 16 countries and serves customers in more than 150 countries.

Mr. Hans Wang, Managing Director at CVC said, “infastech™ is a market leader operating in some of the fastest growing segments of the fastener industry. We look forward to working with management to further develop Infastech™ by leveraging our global resources and expertise in this space. In addition, we value the strong relationship with Platinum Equity, which allowed us to work together collaboratively throughout this complex transaction. It is also a real tribute to the teamwork across the CVC network, which enabled the successful acquisition of infastech™ and its worldwide operations.”

Mr. Alastair Morrison, Managing Director and Global Head of Private Equity at Standard Chartered Bank, commented, “This is a great example of a committed management team becoming independent from a larger group, and given the opportunity to shape their own destiny. The management team can now commit resources and effort to infastech’s growth priorities. My experience is that this combination of experienced private equity and committed management can produce exceptional business results over the medium

term. We applaud CVC and Platinum Equity for structuring solutions that worked well for everyone, and our advisors for making this transaction a reality.” Mr. Soo Jin Goh led the transaction for SCPEL.

Mr. Randy Teo, President and CEO of infastech™ Limited said, “We are delighted with the completion of this transaction which heralds a new era of growth and opportunity for the company. infastech™ is a dynamic company with a wide product portfolio built on innovative application engineering. We strive to leverage our technology to deliver solutions to our customers. Going forward, we will significantly expand our business and be the supplier of choice to our customers.”

Bank of America Merrill Lynch and Clifford Chance acted as financial and legal advisors to CVC and SCPEL, respectively. Acquisition financing was provided by a syndicate of reputable international and regional banks comprising of JPMorgan Securities (Asia Pacific) Limited, Bank of America N.A., Crédit Agricole Corporate and Investment Bank, DBS Bank Limited, GE Commercial Finance (Hong Kong) Limited, Standard Chartered Bank (Hong Kong) Limited, United Overseas Bank Limited.

### **About CVC**

CVC Capital Partners (CVC) is a leading global private equity firm managing over US\$40 billion in funds. CVC was founded in 1981 and has a network of 20 offices throughout Europe, Asia and the US. CVC has completed over 250 investments across a wide range of industries and countries. CVC Asia Pacific has been one of the most active private equity investors in the region and is currently investing dedicated Asian funds of approximately US\$4.3 billion. To date, CVC Asia Pacific has completed over 30 investments, for a total transaction size of US\$25 billion.

### **About SCPEL**

Standard Chartered Private Equity Limited (SCPEL) is the wholly-owned private equity arm of Standard Chartered Bank. SCPEL invests in mid- to late-stage companies in need of expansion capital or acquisition finance, and in management buy-outs. It is an active partner that provides board-level strategic advice and access to the international network of Standard Chartered Bank. Since 2002, SCPEL has invested more than US\$1.5 billion in over 35 companies across Asia.

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