

CALISTOGA'S ARAUJO ESTATE WINES

● Araujo Estate Wines, producer of distinctive wines from the iconic Eisele Vineyard in Napa Valley, has been acquired by France's Pinault family through its holding the Artémis Group, parent company of Château Latour in Bordeaux, Domaine d'Eugénie in Burgundy and Château Grillet in the Rhône Valley. The purchase includes the 38-acre Biodynamic and organically-farmed Eisele Vineyard, the winery and cave complex in northern Napa Valley, the Araujo Estate brand and existing inventory. The purchase price was not disclosed.

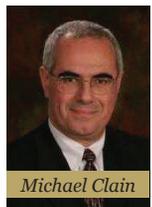
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Gibson Dunn represented Artemis S.A. on the deal, led by Corporate Partner Jennifer Bellah Maguire and Real Estate Partner Drew Flowers. Gibson Dunn has represented Artemis for a number of years, primarily on litigation matters.

J Bellah Maguire

"Any sale structured as an asset acquisition involves more legal work, yet by requiring a more intimate familiarity with key elements of the business, can be more educational for the buyer," said Ms Maguire. "More important, when founders sell a business which represents their deep passion, some issues cannot be resolved by formulaic solutions, but call for collaborative approaches which take more time and thought."



Windels Marx Lane & Mittendorf, LLP represented Credit Agricole CIB, a long-standing client of the firm. The team was led by Michael J. Clain, a partner in the firm's Financial Transactions Practice Group.

Michael Clain

He commented: "There was wonderful cooperation among all the participants. The greatest challenge was coordinating the simultaneous completion of various pieces of the transaction in France, New York and California."

ARTEMIS GROUP ACQUIRES CALISTOGA'S ARAUJO ESTATE WINES

Legal Adviser to the Debt Provider



Legal Adviser to the Purchaser



Debt Provider



Legal Adviser to the Vendor



Environmental Due Diligence Provider



DEUTEK

● Advent International, one of the world's leading firms dedicated solely to private equity, has sold Deutek, Romania's largest manufacturer of decorative paints and coatings, to Emerging Europe Accession Fund (EEAF), the third private equity fund managed by Axxess Capital. The value of the transaction was undisclosed.

Founded in 1993, Deutek originally imported its paints from Germany, switching to local production in 1998. Since then, leading brands such as Danke!, Oskar and Superweiss continuously imposed new quality standards driven by innovative research and the latest technological updates.

Through Deutek's distribution systems, which are some of the most efficient in the industry, these leading brands are now widely available to any Romanian consumer in more than 3,500 modern and traditional retail outlets or delivered direct to construction sites.

Gabriel Enache, Chief Executive Officer of Deutek, said: "Advent International has provided us with continuous support since their investment in 2005 and played a key role in the success and growth of our company during this time. We look forward to building on this progress and securing a market-leading position under the new ownership of Axxess Capital."

Commenting on the sale of the business, Sebastian Tcaciuc, Director, Advent International said: "We have enjoyed our partnership with the management team of Deutek, working with them to establish the recognised brand that the company has become today. The business is now well-positioned to take advantage of the many opportunities in the Romanian market and to continue to pursue its growth strategy."

Alexander Gross, Director at Merrill DataSite, supported provision of the virtual data room used throughout the due diligence phase of this deal. He was brought into the project by Raiffeisen Romania, with whom he has a long standing relationship.



Alexander Gross

This project involved English speaking Merrill DataSite project managers who supported the deal team whenever required. Bidders were able to review critical company information in the DataSite, facilitating a successful and speedy conclusion to this international transaction.

EMERGING EUROPE ACCESSION FUND (EEAF) ACQUISITION OF DEUTEK

Virtual Data Room Provider



Financial & Commercial Due Diligence Provider



Vendor (Seller) Due Diligence Provider



ERPO MÖBELWERK

● Funds advised by AFINUM Management GmbH, Munich, have sold their shares in Erpo Möbelwerk GmbH ("Erpo") to BWK GmbH Unternehmensbeteiligungsgesellschaft, Stuttgart. The management team also sold shares, however, still holds a substantial stake in Erpo and overall increased its shareholding. Terms and conditions of the transaction were not disclosed.

Founded 1952 in Ertingen (Baden-Württemberg), Erpo Möbelwerk GmbH is one of the leading manufacturers of high-quality upholstery in Germany. With 150 employees Erpo markets individual armchairs and seating groups made of fabrics or leather, respectively, primarily through retailers and specialised furniture retailers in the German-speaking regions. In addition, Erpo sells its furniture into other European countries and into Asia (Japan, South Korea, Taiwan). Its extensive competence and expertise in terms of product and marketing made Erpo one of the most successful and fastest growing German manufacturers of upholstery furniture in recent years. Currently Erpo generates sales of approximately Euro 27 million.

AFINUM is a Munich based private equity firm specialising in the financing of management-buyout and -buyin transactions of German mid-market companies since its foundation in 2000.

In the coming years, Stuttgart based BWK together with management aims to strengthen the Company's high reputation and expand Erpo's market position in Europe and in the fast growing Asian markets.

Lincoln International was mandated by the Shareholders as exclusive financial advisor for the sale.

maconda, which is specialised in value enhancement, corporate development and commercial transaction services, provided market due diligence on behalf of BWK. Dr Rainer Mayer, maconda's managing partner, commented: "Based on our broad expertise in consumer goods and retail, we operated confidently in this sector with all its specifics and challenges. This applies in particular to the supply to large furniture chains as important distribution channel. Besides, our integrated analytical approach contributed to the better assessment and firm grasp on client behaviour, competitive landscape and Erpo's positioning."

BWK GMBH ACQUIRES ERPO MÖBELWERK



Market Due Diligence Provider

