



25 March 2011

Oakley Capital Private Equity acquires Emesa B.V.

Oakley Capital Private Equity L.P. (the "Fund") today announces that it has acquired a significant majority stake in Emesa B.V. ("Emesa"), a leading e-commerce company active in the Dutch online leisure market. As part of the transaction Oakley Capital Investments Limited will be providing €15.4m of senior and mezzanine financing with the Fund providing an additional €11.85m of equity financing to fund the acquisition and further expansion in the Dutch and European market. Management and the main founder will retain a significant stake in the company.

Emesa was ranked as the fourth fastest growing technology company in the Netherlands in the Deloitte Technology Fast 50. It is a leading online consumer auction platform in the European leisure industry which enables online customers to find and book leisure deals such as short holidays, weekend breaks, spa/beauty visits, event tickets and restaurant visits. Emesa operates three websites in the Netherlands (VakantieVeilingen.nl, InpakkenEnWegwezen.nl and Actievandedag.nl) and in 2010 received over 63 million visits to its websites and completed over 950,000 transactions. The Company has grown significantly since its foundation in 2004 and currently has over 4.4 million weekly newsletter subscribers. The Fund believes Emesa is well-positioned to achieve further growth in the Netherlands and expand into other European markets.

The Dutch online travel market is estimated to be worth between €3bn and €4.3bn and is expected to grow at circa 7% per annum through to 2014 according to PwC estimates.

The Fund is providing financial and strategic support in a buyout of Emesa to support management in taking the company to the next stage of its development.

Peter Dubens, Managing Partner of Oakley Capital Limited (Investment Advisor to OCPE), said, *"We are delighted to be backing a talented and entrepreneurial management team in a rapidly developing, high growth technology business which has developed a unique and innovative sales channel for the leisure market. The business is well positioned to continue its excellent growth trajectory in the Netherlands and has excellent potential for international expansion."*

Marc Muller, CEO of Emesa, said,

"This is the logical next phase in Emesa's development. Over the past couple of years we have prepared the organisation for further expansion. However, further growth, both domestically, and further afield, requires more capital and expertise than we have had access to until now. We are very happy to have found an experienced and entrepreneurial partner and shareholder to support us with the next stage of our growth."

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