



PLANTAGENET

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PLANTAGENET CAPITAL RECEIVES MANAGEMENT COMPANY APPROVAL FROM COMMISSION DES OPERATIONS DE BOURSE

Focus On Raising 200 Million Euros Fund For European Turnaround Investments

Paris, December 7, 1999 – Plantagenet Capital Management LLC today announced that its Paris-based subsidiary has received approval from the Commission des Operations de Bourse (COB) to act as the management company of a French FCPR (Fonds Commun de Placement à Risques), a tax-exempt investment vehicle for use by financial institutions in Europe and in the United States. Plantagenet is targeting 200 million euros for its FCPR, called Plantagenet Capital Europe Fund, to invest in European turnaround situations.

Plantagenet, which specializes in buyouts, financial restructurings and industry consolidations in the U.S, opened an office in Paris last year to carry out its European investment activities. As previously announced, Plantagenet acquired Champagne producer Albert Le Brun, based in Chalons en Champagne, France, and is about to close a second investment in the industrial bakery business.

C. Derek Anderson, Senior Managing Partner of Plantagenet, said, “This approval puts Plantagenet on a level with French funds sponsored by banks and insurance companies in terms of raising capital on a tax-advantaged basis for institutional investors. We are very pleased to have received the approval and intend to be very active in the European private equity market, particularly for middle market and family-owned firms.”

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Plantagenet Capital Management LLC is a San Francisco-based private equity firm with a European office in Paris. Plantagenet specializes in strategic buyouts and turnaround situations and currently has investments in both the United States and Europe.

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