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ADM Capital acquires majority stake in Ceramica S.A. from Advent International

ADM Capital, a leading international private equity fund with 15 years of experience in emerging markets, has acquired 85% stake in Ceramica S.A. from Advent International.

Established in 1967 as a state entity and privatized in 1994, Ceramica S.A. is the second largest brick producer and one of the leading masonry producers in Romania. Ceramica S.A. serves the Romanian construction industry with a wide product portfolio consisting of hollow bricks, paving bricks, façade and decorative products in various colors and dimensions. Headquartered in Iasi, the Company has a large distribution network to target most of Romania and also exports to the Republic of Moldova and Ukraine.

The Romanian construction industry is on the edge of a new expansionary cycle after a long recession due to the global financial crisis. After ADM Capital's investment, Ceramica S.A. will explore both organic and inorganic growth opportunities in order to position itself as one of the beneficiaries of the ongoing consolidation in Romanian market.

Florian Huth, Partner of ADM Capital and Head of CEE/ CIS, commented, "ADM Capital is delighted to partner with an excellent management team and aims to continue the growth of the company and its expansion into new market segments. This investment marks ADM Capital's first deal in Romania, and based on the experience gained through our earlier two investments in the construction and brick industry in Turkey we are confident ADM Capital can create substantial synergies and help Ceramica to emerge as a regional leader."

"After almost seven challenging and successful years spent with Advent International as major shareholder, Ceramica has now the chance for a further stage of development in partnership with ADM Capital, a leading international private equity fund. We are looking forward to working with the new shareholder for future projects." commented Iulian Mangalagiu, CEO of Ceramica S.A.

Commenting on the sale, Emma Popa-Radu, Managing Director, Advent International, said, "Under our ownership through EuroBrick International B.V., Ceramica has established itself as a market leader through the expansion of its product range, improving its production capacity and growing the volume of its exports to countries in the region. We have enjoyed a successful partnership with Ceramica and its management team and are glad to see that with our support, the company has been able to realise its growth potential."

ADM Capital has been investing in emerging markets for 15 years. Founded in 1998 during the Asian Financial Crisis, ADM Capital has developed strong in-country relationships with investee companies allowing it to build a lasting presence both in Asia and more recently in CEE, Russia, CIS and Turkey. ADM Capital has invested US\$2.9bn in over 110 investments since inception - and currently manages US\$1.6bn. ADM Capital's operations comprise offices in London, Kiev, Istanbul, Almaty, Mumbai, Beijing and Hong Kong with a global team of over 50 professionals.

ADM CAPITAL

About Advent International

Founded in 1984, Advent International is one of the largest and most experienced global investors dedicated solely to private equity. Since inception, the firm has invested in more than 290 buyout transactions in 39 countries and today has EUR 23.3 billion in assets under management. With offices on four continents, Advent has established a globally integrated team of over 170 investment professionals across North America, Europe, Latin America and Asia. The firm focuses on growth and traditional buyout and strategic repositioning transactions across five core sectors, including business and financial services; healthcare; industrial; retail, consumer and leisure; and technology, media and telecoms. After 30 years dedicated to international investing, Advent remains committed to partnering with management teams to deliver sustained revenue and earnings growth for portfolio companies.

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