

*Transforming Businesses in
the European Financial
Services Sector by Way of
a Strong Analytical and
Operational Approach*

AnaCap Financial Partners Acquires Credoma

10 September 2007

AnaCap Financial Partners (“AnaCap”), the specialist private equity fund, is pleased to announce the acquisition of a majority stake in Credoma, the independent mortgage provider in the Czech Republic. The acquisition enhances AnaCap’s growing portfolio of financial services businesses bringing the total number of investments to 4 since inception. Along with Credoma the current portfolio of investments include; Syscap Group, Conduit Capital Markets and Base Commercial Mortgages.

Founded in 2004, Credoma is an independent mortgage provider in the Czech Republic focusing on multi-family loans (mortgage loans to Housing Associations or Co-operatives of apartment blocks) and single-family loan products for property purchase, debt consolidation and refurbishment purposes. It has an established platform through which it processes a growing loan portfolio. The management team of the business has significant mortgage experience in the Czech Republic and will continue to work closely with AnaCap to build the business and the brand.

Two AnaCap Investment Professionals will be appointed to the Supervisory Board to provide strategic guidance and contribute to the business plan as it relates to issues on funding, credit management and systems upgrade. Founders Joseph Dlutowski and Paul Severs will reinvest in the business and remain on the Supervisory Board. The day to day management of the business will be led by Pavel Sevcik and Miroslav Sebesta, both existing members of the management team.

Mr. Sevcik and Mr. Sebesta, Chairman and CEO respectively of Credoma, issued a joint statement on the transaction stating “With this investment from AnaCap, we are now ready to dramatically expand our business. We have already established that a clear demand exists for our mortgage products and we look forward to establishing ourselves as an important participant in a rapidly growing mortgage market. We are grateful for the confidence that AnaCap has expressed in our management team, our business and the opportunity that exists in this market and look forward to rapidly growing Credoma together.”

Finlay McFadyen, Principal of Mergers & Acquisitions at AnaCap Financial Partners commented, “We are excited to be supporting an experienced management team that has demonstrated the ability to grow in this developing market. Credoma is in an ideal position to continue to build on its existing product lines and introduce new products where penetration is low and demand is on the rise. Furthermore, this investment supports AnaCap’s strategy by expanding our footprint outside the UK.”

About Credoma

Credoma was established to exploit the opportunity to offer innovative mortgage products in Central and Eastern Europe. Since inception, it has successfully developed products for single-family and multi-family borrowers in the Czech Republic, and has begun preparations to extend its offerings to the Slovak Republic. Its target markets benefit from property ownership rates significantly in excess of EU averages, combined with low mortgage utilization rates. In these markets, mortgages only started appearing in the mid-to late 1990s, following years of predominantly state owned housing. In addition to the equity funding provided by Credoma’s founders and its new investor AnaCap, Credoma has been financed by a senior debt facility from Barclays plc and upon closing of this transaction a new senior debt facility from Citi will finance new loan origination.

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About AnaCap Financial Partners

AnaCap is a €300 million specialist private equity fund focusing on pan-European investments in the financial services sector. It has a distinctive combination of operational and financing experience that it brings to its investments, targeting those businesses with high growth, strong management teams or restructuring needs. Based in London, the fund has 16 highly regarded global institutional investors including Goldman Sachs, Honeywell, Rothschild, Allianz and Adams Street Partners.

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