



Acquisition

Fraikin, Europe's number one in the long-term goods vehicle hire sector, acquires two businesses from Lambea and Clamauto

Paris, 12th October 2006 – The Fraikin group, Europe's top long-term goods vehicle hire group, is strengthening its presence in Spain. Its Spanish subsidiary, Fraikin Alquiler de Vehículos, has announced the acquisition of short and long-term goods vehicle hire businesses from two companies: Lambea and Clamauto.

Originally created in France, Fraikin is looking to expand in Europe and already has a network covering Spain, the UK, Belgium, Luxembourg and, more recently, Switzerland and Poland. The group earn total turnover of €756 million and has a fleet of 55,000 vehicles (44,000 owned and 11,000 under fleet management). The simultaneous acquisition of Lambea's and Clamauto's businesses will enable Fraikin Alquiler de Vehículos to enhance its position as the Spanish market leader while accelerating its expansion, having already achieved organic growth of 25% in the 2005-06 financial year.

With a central office in Madrid, Lambea and Clamauto have a strong presence in the Spanish capital and the surrounding region and also have a network of agencies in the Extremadura and Castilla la Mancha regions. Created in Barcelona in 1998, Fraikin Spain caters for a wide range of customers and has a highly qualified workforce capable of managing strong growth. The acquisition of Lambea's and Clamauto's businesses will give Fraikin Spain strong roots in Madrid, doubling its local fleet from 400 to 800 vehicles. Nationwide, the company now has a fleet of nearly 2,500 vehicles and the deal makes it the leader in multi-make goods vehicle hire in the Iberian Peninsula.

Olivier de la Morinière, Chairman of the Fraikin group's Management Board, explained: "These two acquisitions will support the internationalisation strategy that we have launched, particularly since the takeover of Lex Transfleet in the UK in late 2005. They demonstrate our determination to increase our lead on the European Market, and in particular on the countries with strong potential like Spain.

Marti Batalle, Managing Director of Fraikin's Spanish subsidiary, commented: "This new acquisition will allow us to reassert our position in the centre of the country and support our future development in northeast Spain and Portugal."

■ About Fraikin

With more than sixty years' experience, the Fraikin group, Europe's leading goods vehicle hire company, has the largest fleet of multi-make and multi-function vehicles (55,000 vehicles: 44,000 owned directly and 11,000 under fleet management), plus the largest dedicated integrated network with 230 service centres across the whole of Europe (France, Belgium, Luxembourg, the UK, Spain, Switzerland and Poland). Much more than a hire company, Fraikin, with its 3,500-strong workforce, helps its customers define solutions tailored to their needs and offers them know-how to match their requirements for reactivity and flexibility. The Fraikin group's majority shareholder is Eurazeo, France's top listed investment company.