

Altor and Goldman Sachs Merchant Banking Division to acquire Hamlet Protein

Altor Fund IV and Goldman Sachs Merchant Banking Division partner to acquire the majority of Hamlet Protein from Polaris Private Equity and the founder of the company, Ole. K. Hansen.

Hamlet Protein is a global provider of soy-based protein solutions used in high value-add animal feed for young animals. The company services more than 50 countries from its two production facilities in Horsens, Denmark and Findlay, Ohio.

- “This is another important milestone for Hamlet Protein and we are very excited about our new partnership with Altor and Goldman Sachs Merchant Banking Division”, says Søren Munch, CEO of Hamlet Protein. “With the strong support of Altor and Goldman Sachs Merchant Banking Division we are uniquely positioned to accelerate the development and growth of Hamlet Protein and better service our customers and partners globally”
- “We have made a successful management succession and turned Hamlet Protein into a leading global provider of specialty soya for young animal feed with a strong market position in Europe, US and Asia through developing global sales organization and significant investments in expanding capacity including establishing a sales and production facility in the US”, says Niels Worning, Partner at Polaris Private Equity
- “It has been a very successful partnership with Polaris, where we, along with a strong new leadership has managed to achieve a great development for Hamlet the recent years with a significant strengthening of Hamlet's global market position , "says founder of Hamlet Protein, Ole K. Hansen.
- “We are looking forward to continuing the positive development of Hamlet Protein started by Polaris in our equal partnership with Goldman Sachs Merchant Banking Division”, says Søren Johansen, Partner at Altor Equity Partners. “We believe that Hamlet Protein is ideally positioned to become the global champion within high value-add young animal feed”
- “We are impressed by the high value-add young animal feed platform that the management team and employees have built under the current ownership”, says Michael Specht Bruun, Managing Director in the Merchant Banking Division of Goldman Sachs. “We see significant growth potential globally and are excited about partnering with Altor and the management team to support the company's impressive growth trajectory both organically and through acquisitions”

Closing of the transaction is subject to customary regulatory requirements and approvals.

William Blair acted as exclusive financial advisor to the selling shareholders. Nordea has provided debt financing for the transaction.

For more information, please contact:

Søren Johansen, Partner at Altor: +45 3336 7300

Tor Krusell, Head of Communication, Altor: +46 8 678 91 96

Fiona Laffan, Managing Director, Media Relations at Goldman Sachs: +44 20 7774 9649

About Hamlet Protein:

Hamlet Protein is a leading provider of soy-based protein solutions used in high value young animal feed. Its products provide superior nutritional and functional benefits by increasing palatability, digestibility and supporting gut health which enables farmers to improve animal health and growth leading to enhanced protein output. Hamlet Protein has two strategically located state-of-the-art production facilities in the Denmark and the US. Hamlet Protein works closely in cooperation with customers to continuously develop new solutions that maximise value for its customers.

About Polaris:

Polaris Private Equity is a Danish/Swedish private equity fund, based in Copenhagen, focusing on buy-out investments in well-established lower mid-market companies in Denmark and Sweden. Polaris' first fund of €188 million was realised in 2008, and Polaris currently has more than €1 billion under management in three active funds. Polaris invests in companies with strong development potential and a typical turnover of €25-200 million. To date, Polaris has invested in 31 companies, exited 17 and has made more than 50 add-on investments in portfolio companies.

About Altor:

Since inception, the family of Altor funds have raised some EUR 5.8 billion in total commitments. The funds have invested in excess of EUR 3.1 billion in more than 40 companies. The investments have been made in medium sized Nordic companies with the aim to create value through growth initiatives and operational improvements. Among current and past investments are Haarslev Industries, Sonion, EWOS, Helly Hansen, Dustin and Norican. For more information visit www.althor.com.

About Goldman Sachs Merchant Banking Division:

Since 1986, the Merchant Banking Division of Goldman Sachs has raised over \$140 billion of capital in equity, credit and real estate funds to invest in a variety of geographies, industries and transaction types. With Merchant Banking representatives in six countries around the world, Goldman Sachs is one of the largest managers of private capital globally, offering deep expertise and long-standing relationships with companies, investors, entrepreneurs and financial

intermediaries. Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

Further information on Goldman Sachs can be found on the website:
www.goldmansachs.com