

21 NEWS

21 FRANCE | ACQUISITION OF COYOTE | DECEMBER 16, 2009

21 PARTNERS TO ACQUIRE COYOTE SYSTEM, FIRST TRANSACTION OF ITS NEW FRENCH FUND



21 Partners has signed an agreement for the acquisition of Coyote System, the French leader in automotive telematics data and services with a unique community-based business model. The transaction, to be finalized in the next few weeks, is the first investment of 21 Centrale Partners IV, launched in July 2009.



Coyote, with its community of 200'000 subscribed members and additional 500'000 users of iPhone Coyote applications, sells devices equipped with a GSM/GPRS chip allowing real-time communication of traffic information and road monitoring conditions between users. The business model is based on monthly service subscriptions implying a recurring revenue structure.



Coyote boasts exponential growth of revenues as well as significant increases in margins due to an enhanced contribution of subscription fees. The company expects to generate revenues of Euro 50 million with an Ebitda of Euro 9 million in 2010.

Initially commercialized as an interactive warning device for speed cameras, Coyote has undeniably become an established agent of traffic information communication and road safety.



21 Partners' international dimension and platform of senior advisors will provide Coyote with resources, know-how and strategic expertise to successfully drive expansion in Europe, particularly Italy, Spain, Portugal, Poland and the Netherlands with the objective of building a European leader.

> ABOUT 21 PARTNERS

21 is an international private equity group dedicated to growth buy-outs in the Italian and French mid-market. The group, led by Alessandro Benetton and Gérard Pluvinet, manages in excess of Euro 1 billion of assets. The French team of the group completed the 1st closing of its 4th Fund in July 2009 with commitments in excess of Euro 200 million. www.21partners.com