



Press release

Treviso, 30th of June 2008

21 Investimenti to buy the Italian ball valves division of the Velan Group

We are pleased to announce that 21 Investimenti, together with the management, have signed an agreement for the spin-off from the Velan Group of the Italian ball valves activity. The transaction is expected to be closed by the end of July 2008 and will be the second investment of the newly formed Fund, 21 Investimenti II.

The company, renamed Valbart S.r.L, is the Italian leading manufacturer and distributor of high-end trunnion mounted ball valves for the Oil & Gas, petrochemical and power generation industries.

Through its newly formed partnership, 21 Investimenti will bring its expertise to support the future strong development of the company, which is recognized to be a world leader in its field, supplying superior quality and service to the most important Oil & Gas projects around the world. The company has a firm determination to maintain its leadership in the valve industry, today and in the future.

About Valbart S.r.L.

The Company was founded in 2003 as a 50/50 joint venture between the management and the Velan Group, a Canadian listed Company which is the world leader in manufacturing of a wide range of steel valves across all major industrial applications. The Company generates a turnover in excess of Euro 60 million.

About 21

21 is dedicated to Growth Buy-Outs in the Italian and French Mid-market. The group, led by Alessandro Benetton and Gérard Pluvinet, manages around Euro 1 billion of assets.

21 Investimenti, the Italian team of the 21 Group, will close its 2nd Private Equity Fund in the coming weeks with commitments in excess of Euro 250 million. www.21partners.com