



## **SGAM/4D Global Energy Development Capital Fund raises US\$ 81 million**

Société Générale Asset Management (“SGAM”) and 4D Global Energy Advisors (“4DGEA”) today announced the successful second closing of the SGAM/4D Global Energy Development Capital Fund (the “Fund”). Total Funds raised amount to US\$81million.

Based in Paris, the Fund is the first private equity fund dedicated to making investments in the oil and gas chain globally, and the first European private equity fund dedicated to the sector. It plans to invest in businesses in each of the four main segments of the industry. Earlier this year it invested in Italiana Energia e Servizi, a niche refiner based in the north of Italy and is about to close its second investment. The Fund is not limited geographically and also expects to invest outside Europe.

The Fund is seeking to make 5-8 investments in private, middle market companies. It seeks to take minority stakes in sound businesses with enterprise values ranging from US\$50 to 500 million. With a planned holding period of 3-5 years, the Fund is looking to add value to portfolio companies through capital and advice. Simon Eysers, Jérôme Halbout and Tighe Noonan, Partners of 4D Global Energy Advisors, bring to the Fund a large network of relationships and extensive fundraising experience gained at leading energy investment banks.

Following its final closing at US\$81m, the Fund’s 15 investors comprise leading European institutions, funds and foundations, as well as institutional and private capital from the United States and the Middle East.

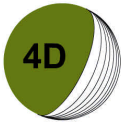
The Fund is structured as an Irish closed-ended investment company, is approved by the Irish Financial Services Regulatory Authority, and is the first such investment vehicle to invest in private equity.

Global Private Equity, a Paris-based placement agent, acted as exclusive placement agent to the Fund.

### Background:

*The oil and gas industry is one of the largest single contributors to the global economy, accounting for between 4 and 5 per cent. of global GDP.*

*The oil and gas chain is generally viewed as comprising companies that are involved in the production (“upstream”), transportation and processing (“midstream”), refining and marketing (“downstream”) of oil and gas, and in the provision of services and*



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*technology to the industry (“services”). Middle market companies in the sector are generally viewed as comprising those whose enterprise value is between US\$50m and \$500m. Like middle market companies in most sectors they suffer from being too small to receive capital and advice from major investment banks and consultants.*

*Private medium sized businesses in the industry are estimated to account for 15% of global reserves and production, or approximately twice the share accounted for by major listed companies. A common characteristic of the group is its entrepreneurial approach and its ability to develop a strategy independent of pressure from stock market or governmental ownership. Opportunities for such companies are excellent, and common investment themes include consolidation and generational handover in Europe, the opening of new markets outside North America and the EU, and portfolio rationalisation by the oil majors in the North Sea and elsewhere.*

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