



Press Release

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Norvestor acquires ELIXIA

Norvestor IV, L.P. (Norvestor) has concluded an agreement to purchase ELIXIA Nordic ASA from Elixia GmbH. The company operates the fitness and wellness chain ELIXIA in Norway and Finland, with a total of 24 clubs. In 2005 ELIXIA had turnover of NOK 330 million. ELIXIA clubs have become the first choice of health-conscious people of all ages in search of fitness and wellness services. ELIXIA offers the market's broadest range of fitness services in ultramodern clubs, is staffed by professional and highly-motivated instructors and features the best equipment available. ELIXIA leads the market in customer satisfaction and was voted best in fitness advice by the Consumer Council of Norway.

Ståle Angel, the company managing director, is very pleased with the transaction. "We could not get a better new owner than Norvestor. They have fifteen years' experience in developing leading Norwegian companies and detailed knowledge about brand building and consumer-oriented businesses. We will also get the financial strength we need to continue the company's growth. We have in place a strong concept for fitness and wellness that is showing robust growth and high profitability. We have a number of plans to continue the positive development and to move the company forward with new services and look forward to a close partnership with Norvestor to make these plans a reality."

Lars Grinde, partner in Norvestor Equity and incoming chairman of the Board of ELIXIA comments: "We believe that more and more people understand the need to be more active and will find their way to good fitness and wellness services that also provide opportunities for positive social interaction. This will mean substantial health gains for society. The employees and management of ELIXIA have done an outstanding job in creating a winning concept, with satisfied customers and highly motivated, professional staff. We look forward to a close partnership with Ståle and his team."

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For more information about Norvestor Equity AS: www.norvestor.com

Norvestor Equity AS is Norway's leading private equity group. Norvestor Equity is an investment advisor for funds that wish to invest in growth companies in Norway and the Nordic countries that have the potential to become leaders in the Nordic countries or internationally. Norvestor Equity has the most experienced private equity team in Norway with a combination of operative and private equity background. Elixia is the fourth investment in the fund Norvestor IV, L.P.

Elixia GmbH is indirectly owned by the Compass Partners European Equity Fund. Compass Partners is a London-based private equity fund focusing on establishing, structuring, and developing control investments in Europe.