



September 12, 2011

**N+1 Corporate Finance acts as a sole financial advisor on the acquisition by Advent International of 49.998% stake held by Portobello Capital and Vista Capital in Maxam.**



**Advent International acquires Portobello Capital's and Vista Capital's stakes in MAXAM representing 49.998% of MAXAM's share capital. The remaining 50.002% of the company's share capital continues to be controlled by MAXAM's management team, led by its Chairman & CEO, José F. Sánchez-Junco. The transaction is subject to regulatory approval as MAXAM operates in a regulated market. The deal value has not been disclosed.**

MAXAM is the European leader and one of three global leaders in the civil explosives and initiation systems industry. The company is also active in the development, manufacturing and sale of mining services for mines, quarries and infrastructure around the globe; cartridges and gunpowder for sports ammunition; and products and services for the defence industry, in particular safe decommissioning of military explosives. The group comprises over 140 companies and has over 6,000 employees worldwide, with industrial facilities in more than 40 countries and sales in over 100 countries.

In 2010, MAXAM reported revenues of €888 million and EBITDA of €113 million. Between 2004 and 2010, the company recorded a compound annual growth rate of over 25%. In 2011, MAXAM will generate more than 60% of its revenues outside of Europe and North America.

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#### **About N+1:**

N+1's core businesses are investment banking, specialized asset management and private banking. The company currently manages €2.4 bn of specialized assets including private equity investments, renewable energies, real estate and specialized equities. N+1 is one of the leading M&A financial advisors in the middle market segment and is ranked fifth in the European financial restructuring league tables.