

**TOP ADVISORS BY NUMBER OF ITALIAN DEALS (JAN-DEC 2008)**

Pos. 09	Pos. 08	Advisor	Amount invested (EV)	2008 Inv/(div)	2007 Inv/(div)	Investments in 2008 (stake % - amount Eur mn)	Divestitures in 2008
1	2	Natixis CAPE	93,3	16 (3)	8 (0)	Gamma Croma (29.9% - 12,8), Stv (64,3% - 5,8), Itn (65% - 2,7), Tieffe (53,7% - 5,6), Colorlux (21.6% - 9,9), BBI Electric (38.1% - 4,5), Garioni Naval (65% - 7,3), Amf (65% - 3,8), Itp (70% - 8,3), Diplomatic (79.9% - 3,5), Trafomec (41% - 10,23), Samia (58% - 2,8), Helio (85% - 3), Ice Cube (44% - 1,2), Zappalà (49% - 10,3), Zenit Sgr (10% - 1,5)	Cim (100%), Schmid (52.5%), na
2	1	Intesa Sanpaolo	300,0	8 (7)	5 (6)	Giochi Preziosi, Guala, Noverca, Goglio, Ntv, na, na, na	Pirelli Tyre, Cifa, Pirelli Facil. Mgmt, Falcon, na, na, na
3		Tamburi Investment Partners		2 (5)	na	na	na
4	20	21 Investimenti		3 (3)	1 (0)	GPP (na - na), Valbart (na - na), Manutencoop II (na - na)	Manutencoop, Stradeblu, Dap Sides
5	10	Investindustrial	600,0	5 (0)	3 (3)	Zero 9 (60% - na), Polyint (100% - 437), Elilario, Ducati, Selective Beauty (100% - 77)	
=		Arca Impresa Gestioni	94,9	5 (0)	na	D'Orsogna (40% - 22,7), Finalba (96% - 16), Olter (80% - 6,6), Cadey (27% - 40), R&D (96% - 9,6)	
6	=	Private Equity Partners	87*	4 (0)	3 (1)	Mecaer Meccanica, Fonderia Anselmi, Marazzi, Manutencoop	
=		MPS Venture		4 (0)		Omp (831% - na), Datel (na - 27), Cadey (70% - na), Dynamic Technologies (91% - na)	
8	=	Clessidra		3 (0)	2 (3)	MPS AM (67% - 382) Cerved (na - na), Giochi Preziosi (45% - 335)	
=		Stirling Square Capital	385	3 (0)		Sicurglobal (100% - 175), Microtecnica (100% - 70), 100% - 140)	
=		Centrobanca Sviluppo Impresa		2 (1)		OMFB (31% - 15), Sarno (100% - na)	Radici Film
=	32	Aksia	161,0	3 (0)	6 (0)	Rosa Sistemi (75%), Gimi (49,4%), Plastiage (55,4%)	
=	20	Alcedo Sgr	177,0	3 (0)	1 (2)	Lafert (25% - 60), OCN (95% - 9), Gimi (30% - 108)	
=	=	Investitori Associati	153,0	3 (0)	4 (0)	Argenta (25% - na), Aspesi (50% - na), Mer Mec (66% - na)	

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=		Nord Est Merchant	8,6	3 (0)		Finvestro (2,5% - 0,9), Taplast (35% - 2,8), Manutencoop (0,8% - 5)	
=		360° Capital Partners		3 (0)		Eblink (na), Similar Pages (na), Vupen (na)	
=	32	Barclays Private Equity		3 (0)	1 (0)	N&W Glibal Vending (na - na), Cartorama (na - na), Zilch Ristorazione (na - na), e Qua. Ser. (na - na)	
=		Orlando Italy		3 (0)		Allegri (40% - na), Favini (100% - 70), Jumbo Grandi Eventi (51% - 3,5)	
18	10	Argos Sodicic		1 (1)	1 (0)	Bellco (60% - na)	GPP (na)
=	5	3i	156,8	1 (1)	1 (0)	Antichi Pellettieri Bags (49% - 156)	Giochi Preziosi (55% - 380)
=	=	Sofipa Sgr	110,0	2 (0)	2 (3)	Pneuservice (add-on, 60, 100%), FLF (50, 100%)	
=	=	Alto Partners	51,0	2 (0)	2 (1)	Rubinerterie Toscane Ponsi (100% - 22), Monviso (88,6% - 29)	
=		Dgpa Sgr	27,0	2 (0)	na	Damiani (5% - 9), Viterie Italia Centrale (70% - 18)	
=		Sanpaolo Imi Invest. Per lo Svil.	19,7	2 (0)		Somacis (20% - 12,8), Desmon (30% - 6,9)	
=		Ambienta	26,0	2 (0)		Italiana Pellets (80% - 5,4), Icq (15% - 20)	
=	3	Wise Equity		2 (0)	5 (3)	Eurodifarm (76% - na), Germani (69,5% - na)	
=	nc	Idea Capital Funds		2 (0)	--	Manutencoop (6%) - Giochi Preziosi (5%)	
27	=	Permira	467,0	1 (0)	1 (2)	Marazzi (Delisting, 467, 41%)	
=		Carlyle	225,6	1 (0)	0 (0)	Moncler (48% - 225,6)	
=		Ergon Capital	162,0	1 (0)		Nicotra (100% - 162)	
=	nc	Argan Capital	130,0	1 (0)	3 (0)	Faster (und - 130)	
=		Opera	112,5	1 (0)		Helm International (52% - 112,5)	
=		Finint & Partners	26,8			3 deals (details unavailable)	
=		Sanpaolo Imi Fondi Chiusi	1	1 (0)		Igea (13% - 1)	
=	=	Apax Partners		1 (0)	0 (1)	Weather Investments (na, na)	
=	nc	Candover		1 (0)	1 (0)	Technogym (40% - 400)	
=	16	IGI Partners		1 (0)	2 (0)	Glass (100 - 16), Tecnopali (na - na)	
=	20	Industria & Finanza		0 (1)	0 (1)		Gamma Croma (und)
=	7	Interbanca		0 (1)	3 (8)		
=		Finlombarda			3 (0)		

\* Equity - Source: Lombard analysis and Private Equity Monitor - EV in EUR mn