



DEAL FACTS

Date	July 2006
Type of Transaction	Acquisition
Sector	Advanced metering systems and load management solutions
Deal Value	Around €90 million
Global M&A Partners	Beerworth + Partners (Australia) and Aventum Partners (Finland)

THE TRANSACTION

Bayard Group (Bayard), the Sydney-based global investor in energy measurement and efficiency technologies, has acquired Enermet Group Ltd (Enermet), a leading developer and supplier of advanced metering systems, for approximately €90 million. The vendors were Nordic private equity funds managed by Industri Kapital and MB Funds, and Fortum Corporation, a leading Nordic electric utility.

Based in Finland, Enermet is one of the world's leading suppliers of Advanced Metering (AM) solutions to the electricity industry. The company has been a pioneer in load management for more than 60 years and in automatic meter reading for more than 20 years. It has a large number of installed systems throughout the world, particularly in the Nordic region where it is the established market leader in AM. The company offers customers a wide range of AM systems and software covering GSM/GPRS, power line carrier and LAN communication technologies.

- Beerworth + Partners introduced Aventum Partners and the acquisition opportunity to Bayard and assisted in communication between Bayard and the Global M&A team.
- Aventum Partners acted as financial advisor to Bayard in the transaction.

THE COMPANY

Since its establishment in 2002, Bayard has invested substantially in the energy measurement and efficiency sector. Bayard's combined operations have an annual revenue base of approximately A\$1.1 billion (E650ml), EBITDA of A\$130ml (€80ml) and operations in 30 countries. Bayard is dedicated to investing in areas such as smart metering that contributes to better environmental outcomes. For more information on Bayard, visit www.bayard.com.au

GLOBAL M&A

Global M&A is widely recognised as the world's leading partnership of top-tier independent financial advisory firms focusing on mid-market cross-border transactions with values of up to €250 million. The Global M&A partnership currently consists of 31 partners in financial centres spanning the globe. Partners have completed over 700 transactions with an aggregate deal value exceeding €15 billion since 2000.

Website

www.globalma.com

CONTACT

Global M&A Partners
Contact
Telephone
Email
Website

Australia: Beerworth + Partners Ltd
Bill Beerworth
+61 2 9259 0000
bill@beerworth.com
www.beerworth.com

Finland: Aventum Partners Ltd
Mikko Mannerkoski & Antti Kemppainen
+358 9 6850 220
mikko.mannerkoski@aventum.fi / antti.kemppainen@aventum.fi
www.aventum.fi

