
Press Release

Banco Sabadell acquires 25% of Eurofragrance S.L. through Aurica XXI

July 8, 2010. Through its investment vehicle Aurica XXI SCR, Banco Sabadell has acquired 25% of Eurofragrance S.L., based in Rubí (near Barcelona, Spain), whose main activity is the design and production of fragrances and flavours. Its products are primarily aimed at the food, perfumery and personal hygiene industries.

Eurofragrance is a family-owned company, founded in 1990. Today, the company is headed by Santiago Sabatés, who co-founded the company together with his father Jordi Sabatés. The company's modern facilities stand at almost 10,500 square metres in addition to subsidiaries in Turkey, Philippines, Mexico and Dubai. In total it employs 112 people.

In 2009 the company's sales amounted to EUR 22 million and sales for 2010 are forecast to reach EUR 30 million, of which 80% are exports.

Aurica XXI's investment has been financed through a capital increase. These new resources will be used to implement an ambitious growth plan, organically as well as through acquisition. As a consequence of becoming a shareholder, Aurica XXI will be incorporated into the Board of Directors of Eurofragrance.

The vendor was advised by Alta Partners and Cuatrecasas. KPMG carried out *due diligence* and Freshfields provided legal advice to the buyer.

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Aurica XXI

Aurica XXI, a 100% subsidiary of Banco Sabadell, was formed in 2000. Through this entity, Banco Sabadell deploys its capital development activities. Aurica XXI is managed by BS Capital, a unit that manages the venture capital investments of the bank. Among its most relevant participations are Comsa-Emte, Intermás, Garnova and J. Feliu de la Peña.

Additionally, BS Capital invests in renewable energies through its specialized subsidiary Sinia Renovables.

Eurofragrance

Eurofragrance is a Spanish company specializing in the design and production of fragrances and flavours, which has 'captured sensations' around world since it was founded in 1990.

Eurofragrance juxtaposes its vast experience with its young and dynamic team who strive every day to satisfy the requests and suggestions of its customers.

An extensive sales network enables Eurofragrance to be close to its customers in each country and communicate in the local language. To date customers from more than 40 countries have tested the company's commitment to innovative new fragrances or to reinvigorate natural materials, to the limit.

Eurofragrance is located in Rubí, 15 kilometres from Barcelona. Its modern facilities cover almost 10,000 square meters and its semi- and fully automated systems allow its formulas to be elaborated. A large part of its annual production, totalling over 2000 tons of fragrances and aromas, is aimed at the export sector.

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