



Press Release

September 30, 2008.

## **iXEN, together with Abénex Capital, buys Buffalo Grill from Colony Capital**

Abénex Capital (the majority shareholder), together with its co-investors, iXEN and N.I. Partners, announced today that they have bought 100% of Buffalo Grill from the private equity funds, Colyzeo Investors and Colony Investors VII, that are managed by Colony Capital Llc. This transaction has been carried out in partnership with Buffalo Grill's management team.

Buffalo Grill, a theme restaurant chain and leader in the grill segment of the market, had sales in 2007 of € 350 million. The company currently has more than 300 restaurants, mainly in France, of which a third are franchised. Started in 1980 by Christian Picart, Buffalo Grill was bought by Colony Capital in 2005 and was withdrawn from the stock market in 2007. Over this period, Colony Capital, in particular, sold off some of the company's property assets by setting up a partnership with Klépierre.

Since 2005, Buffalo Grill has been encountered both financial and operational development with more than 47 new restaurants being opened, strong growth in sales and profitability and more than 900 additional employees being hired.

To ensure Buffalo Grill's continuing growth, Abénex Capital, iXEN and N.I. Partners will continue to support the company's management - particularly the further expansion of the chain of restaurants - while at the same time strengthening the customer marketing policy.

The transaction was financed by a group of six senior banks (CADIF, Calyon, IKB, LCL, Rabobank and Société Générale), led by Calyon and Société Générale, and three mezzanine establishments (Alcentra, Céréa/Unigrains and Paris-Orléans).