



Press Release

February 17, 2006

**Action Sport Holding shareholders, advised by Aforge Finance,
sell their interest to European Capital**

The shares of Action Sport Holding held by Siparex, Crédit Agricole Private Equity, Cofinep and by the company's management, were sold to European Capital, a private equity firm. Action Sport Holding is a holding entity formed in 2002 following the LBO of Royal Moto France.

The transaction, on terms that offer the investors an attractive IRR, has also enabled Michaël Stelzhammer to move from his position as the Group's second-ranking executive to that of chairman and managing director.

Formed in 1971, Royal Moto France was originally a distributor of motorcycles. It later expanded into motorcycle and rider accessories and subsequently into accessories for bicycles and bicycle riders as well as outdoor equipment. With offices at Troyes and a current workforce of 100, the Action Sport Holding group of companies distributes various brands in France, including its own (such as MaCadam).

Action Sport has also developed a network of licensed dealers, UVSON, which includes the leading retailers of the Group's line of motorcycle products and brands.

In recent years, the management of Action Sport Holding has followed an effective growth strategy that is expected to ensure the Group's future success. The support of European Capital will enable it to continue its sustained expansion.

Aforge Finance advised the sellers, with the following staff members playing an active role:

Bertrand Le Galcher Baron (partner), Michael Chicheportiche (manager)

***About Aforge Finance:** Aforge Finance is a consulting firm providing both Corporate Finance services and Private Banking and Family Office services. With around 100 transactions completed over the past three years, it is one of the leading independent M&A advisors in France and a leader in the mid market segment. Its positioning and its international alliance with Macquarie in the US and Sal Oppenheim in Europe provide comprehensive coverage of the U.S. and European markets and a significant local presence to optimize relations with family-owned companies, industrial groups, private equity players and capital providers.*

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