



Press Release

July 18, 2007

Aforge Finance advises the management of Ares concerning changes in ownership

Groupe Ares has announced that Manco, a company owned by Ares' principal officers, had purchased 992,130 Ares shares formerly held by the Maurice Bourlier, chairman of the IT engineering and service company, pursuant to an option granted to Michel Berjamin in December 2006 (AMF Decision no. 207C0032 of 04/01/07 providing that: "The aggregate exercise price of the option shall be € 2,880,325 or € 2.50 per share, plus an additional sum, if applicable, if the average price of Groupe Ares shares over the three trading days immediately preceding the exercise date exceeds € 2.50, in which case such price supplement shall be equal to 35% of the amount by which said average trading price of Group Ares shares exceeds the base price of € 2.50.")

The transaction, which concerns some 8.5 percent of Groupe Ares' undiluted share capital, means that management now holds, directly or indirectly, approximately 16 percent of Groupe Ares' shares. The option was exercised on 9 May 2007, on the basis of a price of € 3.60 per share.

The principal shareholder of SAS Manco is Michel Berjamin, the current chairman and chief executive officer of Group Ares, who owns 42 percent of Manco's shares. As company chairman, his shares carry double voting rights, giving him 59 percent of the total. The balance of the shares is held by the 13 members of the Executive Committee, who own an average of 4.5 percent of the share capital each.

Michel Berjamin now holds, either directly or indirectly through his controlling interest in Manco, a total of 1,225,637 Groupe Ares shares, with an equal number of voting rights, amounting to 10.95 percent of share capital and 9.78 percent of voting rights.

New Groupe Ares principal shareholders

Assya Capital: 22.2%

SPGP: 10.4%

Manco: 8.5%

Management and employees (including employee share ownership plan): 8.9%

Treasury shares: 0.1%

Other shareholders: 49.9%

Aforge Finance advised management in connection with this matter. The law firm of SJ Berwin advised them on legal aspects.

Financial Advisor to the Managers:

Aforge Finance : Louis Huetz de Lempes (partner), Michaël Chicheportiche (manager), Paul Lecoublet (analyst)

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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