

Investor Relations team

Alex Hess and Andrew Joy



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Long-term investors

Cinven is currently investing its fourth fund, which totals €6.5 billion. More than 150 investors based in 23 countries participated in the fund. Around half of them are based in Europe; another 40% are based in North America. The balance are based in Asia and the Middle East.

Our investor-base is diverse and comprises long-term investors in the asset class, mostly large corporate or public pension funds and life insurance companies. We never forget that the returns on Cinven's funds help to finance pensions and payouts on insurance policies. We strive constantly to achieve the best long-term returns for our investors to help them to satisfy the requirements of their members and customers.

The work of Cinven's IR team

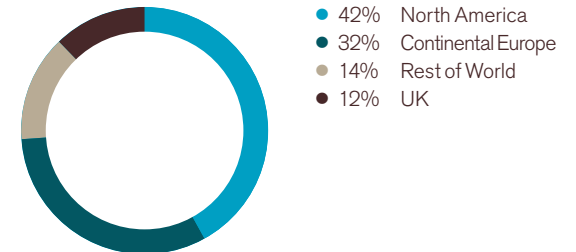
Cinven's Investor Relations (IR) team is the principal point of contact with investors (known as limited partners). The team provides information about Cinven and our companies, responds to requests for information and hosts events based on our companies' financial reporting calendars. Limited partners are alerted whenever Cinven makes an acquisition or realises an investment, and are briefed on important developments in financial markets.

Cinven believes in a true partnership with its investors and prides itself on the deep understanding of what these investors want and expect.

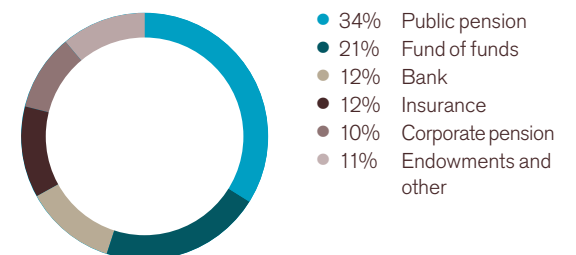
We present our portfolio companies' annual results at an annual portfolio review meeting that takes place in London in March. We visit major investors in their home countries regularly. An Advisory Committee of Cinven's investors meets twice a year, once in London and once in another European capital city.

Cinven's Portfolio Review Committee and accounts team work with the IR team in the valuation of the investments.

Current investors by geography (by number)



Current investors by type (amount invested)



Case study

The British Columbia Investment Management Corporation



**Investment
Management
Corporation**

More than 440,000 residents of British Columbia, including college instructors, municipal and healthcare workers, firefighters, police officers, public servants and teachers benefit from the British Columbia Investment Management Corporation's (bcIMC) investment activities.

bcIMC, one of Canada's largest institutional investors, manages a global investment portfolio valued at approximately C\$80 billion. Supported by industry-leading expertise, bcIMC invests in all major asset classes, including infrastructure and other strategic assets. bcIMC has invested in all of Cinven's funds, since 1996.

bcIMC's clients include public sector pension plans, the Province of British Columbia, publicly administered trust funds, and public bodies. Its investment activities also help to finance the insurance funds that cover over two million workers and 197,000 employers in British Columbia.

Case study

Railpen



Railpen's investment management activities help to finance the retirement benefits of the UK's railway employees and the British Transport Police.

Railpen has invested in all of Cinven's funds, starting in 1988. It is one of the UK's longest standing and most influential UK pension fund managers, with over 355,000 members and over £18 billion under administration as of 31 December 2008.

Railpen is an investment management firm and Occupational Pension Scheme (OPS) member, whose sole client is the Railway Pension Trustee Company Ltd (RPTCL). RPTCL is the trustee of four pension schemes that, together, contain over 100 individual sections with over 200 sponsoring employers. These include the Railways Pension Defined Benefit and Defined contribution schemes, together with the British Transport Police Superannuation Fund. The assets attributable to each section are invested through a pooling arrangement in public equity, private equity, global bonds, index linked bonds, property, infrastructure, hedge funds and commodities.