

Wendel grants exclusivity to TE Connectivity for the sale of Deutsch

Wendel was approached by TE Connectivity (NYSE:TEL) and today received a firm offer to acquire all share capital of Deutsch, a world leader in connectors for harsh environments. TE Connectivity is a global leader in connectivity solutions, with about 500,000 products that serve a variety of industries from automotive and aerospace, to consumer electronics, energy, healthcare and communication networks.

Considering the industrial and financial quality of TE Connectivity, Wendel and Jean-Marie Painvin, its co-shareholder and Deutsch the Board of Directors, have decided to enter into an exclusivity period with TE Connectivity to finalize the transaction.

Transaction highlights

TE Connectivity proposes to acquire in euros all share capital of Deutsch for an enterprise value of around \$2.1 billion. For Wendel 954 million. It would represent a 575 million and 2.4 of Wendel total investment.

The completion of the transaction should take place during the first half of 2012, subject to customary regulatory approvals.

Founded in 1968, the company has 4,600 employees in 10 countries. The company anticipates sales of approximately \$670 million for 2011. In a fast consolidating industry, this transaction would provide Deutsch with unique support to accelerate its international development.

