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# Funds advised by Apax Partners to acquire Orange Switzerland

23 December 2011

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Funds advised by Apax Partners today announced that they have entered an agreement to purchase 100 per cent of mobile phone operator Orange Switzerland from France Telecom Orange for approximately CHF2 billion (€1.6 billion). The transaction, which is subject to the approval of the Swiss competition authorities, will be submitted to the Board of Directors of France Telecom for approval during January 2012.



Orange Switzerland is one of the leading mobile operators in Switzerland with 1.6 million customers and the highest average revenue per user ("ARPU") in the market. In 2010 it reported revenues of CHF1.3 billion (€1.1 billion).

The mobile sector is a key investment area for the Apax Tech and Telecom team, which has extensive experience of both evaluating opportunities and adding value to companies in the sector through previous investments in TDC, Bezeq, Tim Hellas and Weather Investments. In addition, the team has specific knowledge of the Swiss market gained through Sunrise, a competitor to Orange Switzerland that Apax owned via its investment in TDC.

Gabriele Cipparrone, Partner at Apax Partners, comments: "We have been following this asset closely over the past two years and are delighted to have secured this attractive investment opportunity."

During 2011, Apax has completed six buyouts with a cumulative value of €10.2bn billion across the firm's five core sectors. This includes Kinetic Concepts Inc., Trader Corporation, iGate, Golden Jaguar, Epicor Software Corporation and Takko. In the same period, Apax has returned capital to its investors by successfully exiting in whole or in part investments in PVH (Tommy Hilfiger), Bankrate, Trader Media Group, Capio AB and Versatel.

Advisers on the transaction included Nomura and Rothschild (M&A), A D Little and Oliver Wyman (Commercial), PWC (Accounting) and STB, Baer & Karrer (Legal).

## About Apax Partners

Apax Partners is one of the world's leading private equity investment groups. It operates across the United States, Europe and Asia and has more than 30 years of investing experience. Funds under the advice of Apax Partners total over \$40 billion around the world. These Funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners Funds invest in companies across its global sectors of Tech & Telecom, Retail & Consumer, Media, Healthcare and Financial & Business Services.

For further information about Apax, please visit: [www.apax.com](http://www.apax.com).

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