

Miura Private Equity sells Noa Visual Group to Porterhouse Investors

- **Noa Visual Group is one of the leading global suppliers of visual merchandising products (mannequins, busts, exhibitors and commercial facilities) for the fashion retail sector**
- **Porterhouse Investors is the industrial holding company of a European family.**
- **The management team of Noa Visual Group will continue to lead the company and reinforces its shareholding position. Miura Private Equity will keep a minority stake in the company.**

Barcelona, 26 June 2013

Miura Private Equity has sold Noa Visual Group to the Swiss investment firm **Porterhouse Investors**. Noa Visual Group is the European leader in design, manufacturing and sale of visual merchandising products and services for the fashion retail industry. **Porterhouse Investors** is an investment firm backed up by Swiss and German investors with a clear industrial focus.

Through this acquisition, the management team of **Noa Visual Group**, led by **Marisa Tendero**, CEO, and **Alejandra de Silva**, Commercial Director, strengthens its shareholding position to continue leading the company towards further expansion and international development.

Miura Private Equity will maintain a minority equity stake in **Noa Visual Group**. The remaining shareholders, **Talde Capital Riesgo** and the original founders of the company, have sold their entire stakes.

Through this acquisition, **Noa Visual Group's** shareholding is strengthened by a long-haul industrial investor, with whom it will be able to further develop its ambitious international expansion program, which involves the consolidation of its operations in Asia, as well as its expansion to other key geographies such as the U.S., where the company has been already selling its products for several years.

Noa Visual Group, with headquarters in Barcelona, was established in 2009 through the merger of **Grupo Atrezzo** and **Marcelo Vilá**, both acquired by **Miura Private Equity** in 2008 and 2009 respectively. The purpose was to create a leading European group within the niche of visual merchandising for the fashion retail sector. Since then, the company has experienced strong growth, doubling its turnover and achieving sales of €25 million, of which only 20% is generated in Spain.

In recent years, **Noa Visual Group** has invested in innovation and the development of new products and collections, from its state-of-the-art production plant in Olot (Girona, Catalonia, Northeast Spain), to the establishment of a subsidiary in China with a logistic platform and local industry partners. On a

commercial level, the company has a showroom in Barcelona and stores in Madrid and Barcelona, in addition to having a sales force distributed across Europe. Noa Visual Group employs over 200 people.

Due to the constant development of large fashion retail chains around the world, the visual merchandising market has experienced strong growth over the last decade. The highly fragmented sector and local supply chain has allowed **Noa Visual Group**, one of the largest companies in the sector worldwide, to obtain a competitive advantage drawing on its global positioning and high level of service and quality.

Arcano, Deloitte Abogados, KPMG and Freshfields acted as advisors on the transaction.

About Miura Private Equity

Miura Private Equity is a private equity firm based in Barcelona, focused on investing in mid-size companies, with a clear focus on "buy-and-build" projects with international potential.

Since 2008, Miura has invested in 12 companies with a total deal size over €200 million.

www.noavisualgroup.com

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