

First Private Equity Investment in Romania's Equipment Rental Sector

Balkan Accession Fund announced the acquisition of Industrial Access SA, a leading equipment rental company serving the Romanian construction sector. Balkan Accession Fund purchased 90% of the company, with the manager holding the other 10% equity interest.

Started in 2005, Industrial Access managed to grow rapidly and become the only access equipment rental company in Romania with a national presence. The company's core activity is the short-term rental of small and medium-sized access equipment to construction companies for use in building, infrastructure and public works. Its fleet comprises 140 units, operating from 5 locations throughout Romania. This year the company started operations on the Bulgarian market.

The new investment is consistent with Balkan Accession Fund strategy of partnering with organizations in selected fast-growing sectors. Industrial Access has an experienced management team, a strong cash-flow and a culture to create and secure value-added services for its customers. Balkan Accession Fund shall use its proven experience in growing financial companies to help Industrial Access secure the funding required by this capital intensive sector. Company's strategy is to increase its market share and geographic coverage by opening new branches across the country, expand in the region and seek in the equipment rental market potential acquisitions.

Dr. Horia Manda, the managing partner of Balkan Accession Fund, commented: "We anticipate good growth prospects for the construction and civil works market for the coming years in Romania and in the South-Eastern Europe region and even a better outlook for the rental business which is still in an infancy stage here. For Industrial Access's employees, our more than 10 years of experience investing in and developing financial, industrial and service businesses is a guarantee for a high-professional working environment in a rapid growing company".

"We are very pleased with Balkan Accession Fund becoming the majority shareholder of Industrial Access as it will help us to achieve our ambitious strategic plan and consolidate our financial structure. The integration of the Fund's capabilities with the strength of the management team creates a winning combination that assures a promising future for Industrial Access as a leading regional player in the rental equipment industry" said Mr. Stefanita Ponea, the founder and the CEO of the Company.

About Industrial Access

Industrial Access ("IA") is a fast growing specialized Romanian operator of construction equipment rental with a young fleet of 140 machines and a national presence. The Company provides integrated services to more than 250 clients in construction, logistics, agribusiness, shipyard, public service, mining and oil sectors.

About Balkan Accession Fund

The Balkan Accession Fund (BAF) is a € 110 million private equity regional fund, designed specifically to take advantage of investment opportunities in Romania and Bulgaria as well as in selected industries in the Balkan's Region. BAF is a follow-on fund of the Romanian-American Enterprise Fund (RAEF). Through its offices in Bucharest and Sofia, BAF is investing in companies in double digit growth sectors and in industries with strong consolidation potential. The target companies must have strong management in place, growth rates higher than sector growth and clear domestic and regional expansion strategies. Targeted sectors are financial services, retail, logistics and distribution, consumer products, information technology and telecommunications (IT&C), healthcare, selected industrial, media and other consumer related services.

For more information, please contact:

For Industrial Access

Stefanita Ponea

CEO

Tel: +40 31 405 68 00

Fax: +40 21 231 3759

E-mail:

sponea@industrialaccess.ro

For Balkan Accession Fund

Horia Manda

Managing Partner

Tel: +40 21 207 7100

Fax: +40 21 222 8504

E-mail:

horia.manda@bafonline.eu