

Press release

14. June 2012



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Axcel in strategic collaboration with leading Chinese investment company Fosun

China's leading investment company Fosun International Ltd (Fosun) and Denmark's leading private equity fund Axcel has announced a strategic collaboration. The agreement will be signed in connection with President Hu Jintao's official State visit to Denmark in mid-june 2012.

The strategic collaboration between Axcel and Fosun will provide new resources and competences for both parties. Both Fosun and Axcel have a strong market insight in each of their respective markets, which affiliates of Axcel and Fosun can now mutually enjoy.

Mr. Liang Xinjun, CEO of Fosun, said: "Fosun's unique expertise in identifying growth opportunities in China and previous investments in Europe will bring a new model of global collaboration to the world — "Combining China's growth momentum with global resources". With Axcel's strong track record in private equity investments around Europe, I sincerely believe that Fosun and Axcel can create synergies that will show the full potential of this new model."

In the past few years, Fosun has been very active in seizing the opportunities in Europe and help portfolio companies to accelerate their development in China. Fosun made investments in French premium leisure resort chain hotel group, Club Med, in 2010 and in Folli Follie, a globally renowned fashion retail group, in 2011.

Minister for Trade and Investment Pia Olsen Dyhr says: "Strong Danish industries like life science and cleantech have already attracted Fosun's attention, and my hope is that this new partnership will materialize in actual investments in Denmark. Fosun is one of China's leading investment groups and through their collaboration with Axcel, they can strengthen the mutual business relations between China and Denmark."

Christian Frigast, Managing Partner at Axcel says: "China has developed at an amazing pace and is therefore an important market for many of our companies. Our experience is that you need to treat China as your second home market. Moreover, local adaptation is necessary – you cannot treat China as one market. These simple facts make it very important for us as a medium sized fund to have a competent partner in China.

Fosun can be an important facilitator for Axcel on the Chinese market, where personal relationships play a crucial role for business opportunities. At the same time, Fosun can advise Axcel when our companies enter the Chinese market or when optimizing their supply chain.

Finally, Fosun has expressed interest in being a future co-investor with Axcel regarding companies with exposure to the Chinese market and can also help us with regards to our existing companies. Therefore it is a great value for us to enter this agreement."

Facts about trade relations between China and Denmark

China has gone from being Denmark's 12th largest export market to take an eighth place today with a value of more than DKK 28 billion. As of March 2012, there are 331 Danish companies present in China. Already in 2015, China is expected to be Denmark's fifth largest export market. Denmark is China's second largest source of foreign investment and third largest trading partner in Northern Europe.

Denmark's export to China was DKK 15 billion in 2011. The main export articles were pharmaceuticals, machines and food. Danish import from China was DKK 36 billion.

About Fosun International

Founded in 1992, Fosun International (00656.HK), was listed on the main board of the Hong Kong Stock Exchange. Fosun's vision is to become a premium investment group with a focus on China's growth momentum. Currently, Fosun mainly invests in sectors that would significantly benefit from the growth in domestic demand of China, such as consumption and consumption upgrade, financial services, resources and energy, and manufacturing upgrade, with a view to participating in the rapid development of China's economy.

Fosun's investment philosophy is to maintain a strong base in China and invest in the country's growth fundamentals. Fosun also strictly implements its strategy of value investment and constantly creates value for the society and its shareholders.

www.fosun.com

About Axcel

Axcel was founded in 1994 by a group of investors from Denmark's largest financial and industrial institutions. Axcel focuses on medium-sized companies in Denmark and Sweden and has a broad base of both Danish and international investors. Axcel has raised four funds with total committed capital of around DKK 10 billion and has made 37 investments along with more than 45 significant bolt-on acquisitions. 23 of the companies in which it has invested have so far been sold or floated. Axcel's investments currently include 15 companies and a significant holding in PANDORA, representing combined revenue of around DKK 17 billion and approximately 13,500 employees.

www.axcel.dk

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