

Wellington portfolio company SAF AG posts successful IPO

Munich, April 6, 2006. SAF Simulation, Analysis and Forecasting AG, a Wellington Partners portfolio company since 1999, began trading for the first time on the Frankfurt Stock Exchange's Prime Standard at an issue price of €17.60. This Swiss-based software company had previously placed around 2.7 million shares with institutional and private investors – the initial public offering had ultimately been oversubscribed by a factor of 8.6. "This is a tremendous success for Andreas von Beringe and his management team," notes Wellington General Partner Frank Böhnke. In recent years, the international team supporting von Beringe, who holds a doctorate in economics, had successfully shaped this demand chain management software specialist into a globally operating and profitable company. Wellington Partners has sold 50 percent of its shares in connection with the IPO, and has thus cashed in on remarkable appreciation. Because SAF's market capitalization on its first day of trading was more than €90 million, as opposed to a total valuation of approximately €10 million when Wellington Partners invested in it. This successful exit will further boost the internal rate of return (IRR) of Wellington Partners' first generation of funds, WP I; its IRR of more than 50 percent already makes it one of the most successful Vintage 1998 European venture capital funds.

About Wellington Partners

Wellington Partners, formed in 1991, ranks amongst Europe's most successful early-stage investors. With €400 million under management, the firm focuses on helping European entrepreneurs build companies with a large global market opportunity, mostly in the areas of information technology, media convergence and life science.

To date, Wellington Partners has invested in over 85 companies, selling a third of them at a profit, in six cases through an IPO. Serving as the lead or co-lead investor, Wellington Partners has already accompanied such successful high-tech players as Swiss-based Actelion in their IPOs, and guided online service company Ciao AG, for example, in its merger with Greenfield Online, software company Meiosys in its merger with IBM and German auctioneer Alando when acquired by eBay. For further information: www.wellington-partners.com

Further information:

Wellington Partners
Frank Böhnke
Tel: +49 (0) 89-219941-0
E-mail: boehnke@wellington-partners.com