



MERGER ANNOUNCEMENT 09 FEBRUARY 2010

Competition Authority Clears Acquisition of SGL Limited by Warburg Pincus.

The Competition Authority has today cleared the proposed transaction whereby Warburg Pincus & Co. ("Warburg Pincus") would acquire sole control of SGL Limited ("SGL"). The Competition Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 29 January 2010.

Warburg Pincus is a US based global private equity firm. Warburg Pincus' investments are focused on a range of sectors in North America, Europe and Asia including financial services, healthcare, industrial, technology, media and telecommunications, energy, consumer and retail and real estate. Warburg Pincus is not active in the State and all turnover attributable to Warburg Pincus is turnover accruing from its portfolio companies.

SGL is active in the design, manufacture, distribution, rental and servicing of safety and survival equipment, including marine equipment, aerospace equipment, submarine escape equipment and air-beam shelter systems. SGL provides off-the-shelf survival products and systems, as well as developing bespoke safety and survival solutions in terms of design, materials and inflation technology. SGL is headquartered and located in Dunmurry, Northern Ireland.

The Competition Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The proposed transaction may now proceed. A public version of the full text of the reasons for the Authority's decision will be published on the Authority's website (www.tca.ie) no later than 08 April 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

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