

PRESS RELEASE

Frankfurt/Main, 09/05/2008

- **African Development Corporation (ADC) announces capital increase of up to EUR 48 million**
 - **Well on the way to becoming one of the leading investors in East Africa**
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The African Development Corporation (ADC), an industrial holding company administered by the Altira Group, is planning to increase its share capital by up to EUR 48 million in the next few weeks. This increase is due to be effected by issuing up to 20 million new shares at EUR 2.40 per share. The placement is directed exclusively at institutional investors. The Altira Group will be paid for its management services through management and performance fees respectively.

ADC is directing its investments towards the emerging countries of East Africa with the focus on the banking and financial services sectors, IT services and real estate. The investments are managed by ADC actively and with an entrepreneurial focus. The local office in Kigali, the capital of Rwanda, comprises a team of six industry and advisory specialists, all with considerable international experience.

Of special interest to investors is the fact that investments in Africa are, for the most part, not linked to traditional stock investments (both in developed markets and in other emerging markets) and therefore allow for a diversification of the portfolio.

Michael Rieder, CEO of the Altira Group, is very optimistic: "The future belongs to Africa. The boom there is generated, in particular, by an enormous abundance of natural resources and the growing consumer demand of a rising new 'middle class'. This is also reflected in the strong interest shown by institutional investors. Feedback we have received thus far to our pre-marketing efforts only serves to strongly justify this sense of optimism."

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About Altira

The Altira Group is an owner-managed company that is simultaneously an exchange-listed asset management company. It manages money for institutional investors in the areas of private markets, public markets and real estate.

The investment approaches focus on inefficient markets. Inefficient markets are newly forming markets and regions of the future with above-average growth opportunities as well as established markets undergoing major structural changes. Due to their specialised knowledge and years-long experience, the Altira teams are able to generate a sustainable above-average risk/yield profile (“high alpha strategies”) in these markets by using an active investment approach.

The implementation into defined investment products is then handled by the focused, independent Altira subsidiaries. Whereas the investment decisions are independently taken in the investment teams, all of the boutique companies have centralised access to a common, institutional infrastructure.

The Altira Group is in general a founding majority shareholder of these boutique subsidiaries, or it acquires shares in existing asset management companies who want to tap into the Altira Group platform.

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