

Media information

Ticketcorner set for international growth

Cheseaux, Rümlang, 5th of December 2005 – Ticketcorner remains in Swiss hands. The Kudelski Group is selling subsidiary Ticketcorner to a consortium consisting of Capvis, the leading Private Equity Company in Switzerland, Ticketcorner's management and Phonak entrepreneur Andy Rihs. The Kudelski Group will receive CHF 84 million for the sale but retains a 28% stake, reflecting its willingness to cooperate with the ticketing organization over the long term. The new shareholder structure ensures that Ticketcorner remains promoter-independent and enables its growth strategy towards in Europe.

This take-over by a group of shareholders led by Capvis, is the ideal solution that the sellers – the Kudelski Group, advised by the London-based investment bank Lonbridge Associates -- were seeking. "We have always believed in the potential of Ticketcorner" explains André Kudelski, "and the new shareholders will enable a faster international expansion of the company. Nonetheless, we are keeping a minority stake in Ticketcorner, because of the mutual benefits of ongoing collaboration."

Capvis takes a 52% majority stake in Ticketcorner. The undisputed ticketing market leader in Switzerland with a European expansion strategy is a great match for the Private Equity specialists. Alexander Krebs, Chairman of Capvis Equity Partners says „We invest in medium-sized leading companies in Switzerland, Austria or Germany and support growth strategies with ambitious goals. Usually these companies have a turnover between CHF 75 and CHF 500 million Francs. With expected sales of CHF 35 million for 2005 Ticketcorner is below that target range but is offering attractive growth perspectives". Tobias Ursprung, responsible partner at Capvis for the investment, adds: „Ticketcorner is a fascinating company combining strong emotions, a leverageable business model and an experienced management team - core ingredients for a great success story!". Bank financing has been provided by ZKB (Zürcher Kantonalbank).

The management led by George Egloff, CEO, and Philipp Gühr, COO, acquires a 10% stake. Egloff has managed Ticketcorner since the fusion with Fastbox in 1999, a company that he had built. "The international ticketing market is at present in turbulent transition and so offers us tremendous opportunities" he explained. "We have made important decisions in the past months concerning our future development: both in the realms of marketing and technology. The implementation of the strategy that we have already adopted can be accelerated with the new ownership. We are confident that we will be able to expand into at least one other European country during 2006."

Phonak pioneer Andy Rihs with a 10% equity investment, is also a new powerful shareholder of Ticketcorner. „Ticketcorner immediately caught my imagination. The company radiates this great esprit and has a sporting, fighting nature. Ticketcorner is a Swiss success story, so I think it is important for it to remain in Swiss hands as well!"

Ticketcorner, founded in 1987, is the clear market leader in Switzerland and one of Europe's leading ticketing organisations and provider of ticketing software solutions. Some 200 employees (35 in Germany and Austria) provide optimal service quality. Ticketcorner offers promoters a highly accessible platform and modern ticketing software allowing them to handle their entire pre-sales themselves or to outsource pre-sales to Ticketcorner with its network of over 5,000 sales points, a call centre and an internet portal. Ticketcorner will handle over 12 million ticket transactions during 2005 and is expecting revenues of approx CHF 35 million.

Capvis is the leading Private Equity company in Switzerland with funds under management of over CHF 800 million. The Capvis team has led 31 transactions with a total volume of over 3 billion Swiss Francs since 1990. The current portfolio consists of 8 companies with cumulated sales of over CHF 1,6 billion and approximately 7000 employees. "*Private Equity International*" voted Capvis best Private Equity Firm in the Swiss market for the fourth time in a row in 2004.

The Kudelski Group (www.nagra.com) is one of the leading providers of digital security solutions. Its technology is used in a broad range of applications where access control and rights management are required: from protecting information transmissions (digital television, broadband internet, Video-On-Demand, interactive applications etc.) to monitoring and controlling the access of people or vehicles to events. The Kudelski Group headquarters are in Cheseaux-sur-Lausanne, Switzerland and its shares are listed on the Swiss Market Index.

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