



PRESS RELEASE

GED Launches in Romania CELLULEM BLOCK, One of the European Leading Beauty Clinic Chain

Bucharest, 20 May 2010. The private equity group GED opens the first Cellulem Block beauty clinic in Bucharest, Romania. Cellulem Block is the leading Spanish franchise chain of specialized beauty clinics in cellulites and slimming treatments using non-invasive and non-surgical technology.

"It is part of GED philosophy of assisting its investee companies to grow by looking for new opportunities to develop in other European markets" said Robert Luke, Managing Director, GED.

Cellulem Block evolved to a modern business model oriented totally to the end client needs and aims to grow in Romania through its own clinics as well as under franchise system, currently in negotiation.

The new beauty clinic, located in Bucharest, 59, Buzesti Street, is designed to offer the end client most up to date and efficient esthetical treatments for reasonable prices.

At the same time, Cellulem Block offers an international successful proven business model, highly profitable for potential investors interested in a new investment opportunity.

"We are introducing a strong business case on the Romanian market through the Cellulem Block Master Franchise – with a minimum investment of 20,000 EUR a potential investor could recover the initial amount in between one and one and a half year-horizon. The franchise offer is flexible and easy to design in three different modules: CB Fotodepilare, CB Celulita, CB Premium", added Robert Luke.

The model is totally scalable, and depending on the clinic size, the beauty treatments offered as well as the potential investor's financial capacity, the initial investment ranges from 20,000 EUR to maximum 70,000 EUR.

GED's main goal is to expand the franchising network throughout Romania by end of 2011.

Created in 1993 in Malaga, Cellulem Block is currently a solid franchise reference in the health and beauty sector in Spain, counting with more than 180 centers in Spain, Portugal, Italy, France, Marrocco, Andorra and now Romania.

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GED is a European Private Equity firm operating in the small buyout and growth capital segment in southeast Europe and the Iberian Peninsula. The group manages a total fund volume of around €350 million through several vehicles.



GED is one of the leading Private Equity firms in southeast Europe since its founding in 1996. It currently manages the GED Eastern Fund II Private Equity fund. The first GED fund in the region obtained satisfactory results, multiplying investment by 2.5 and achieving a gross internal rate of return of 25% in U.S. dollars. Their second fund in the region, GED Eastern Fund II, with €150 million commitments has invested in eight companies: Rosegur; Red Projects, Fonomat, Fama, Happy Tour, Diamedix, Total Euro Busines and Infopress.

For more information please contact:

Nida Halit

Grayling

+ 4(0) 745 724 224

nida.halit@grayling.com