



FOR IMMEDIATE RELEASE

OpenGate Capital Signs Agreement to Acquire Zodiac Recreational from Zodiac Marine & Pool

*Transaction Represents OpenGate Capital's First Marine Industry Acquisition*

LOS ANGELES, CA and PARIS, FRANCE– JULY 31, 2012 – [OpenGate Capital](#), LLC, a private investment and acquisition firm, announced today it has signed an agreement to acquire Zodiac Recreational from Zodiac Marine & Pool, a portfolio company of The Carlyle Group (NASDAQ:CG). The acquisition is expected to be complete within 90 days, subject to customary closing conditions. Terms of the transaction were not disclosed.

Zodiac Marine & Pool is divesting Zodiac Recreational as part of an on-going strategy to refine and refocus its business in the military, professional, and clean water industries.

Zodiac Recreational is the world's leader in the design, manufacturing and distribution of inflatable and Rigid Inflatable Boats (RIBs). The first inflatable boat was invented by Zodiac in the mid-1930s, and the brand was made popular in the 1950s by Jacques-Yves Cousteau who used Zodiac tenders during his expeditions. Today, Zodiac is the leading brand and most recognized business in the nautical industry with an extensive range of products including RIBs, recreational tenders, inflatable boats, jet tenders, life rafts, and related boat accessories. Zodiac Recreational also serves the space industry with a stratospheric balloon and multi-layer insulation activity, that will be included as part of the acquisition.

Mr. Andrew Nikou, OpenGate Capital's founder, Managing Partner and CEO stated, "We are extremely honored to have the trust and faith of Zodiac Marine & Pool. The Zodiac family of brands is iconic in its representation of quality, safety and reliability. We couldn't be more pleased to mark our first marine industry acquisition with Zodiac, the ultimate symbol of performance."

Mr. Yves Dominioni, Chief Executive Officer of Zodiac Marine & Pool commented, "After putting the operations of this world famous brand into a better position, we are very pleased with the decision to divest this business to OpenGate Capital, a firm we describe as good parents."

OpenGate Capital's European partners Robert Lezec and Julien Lagrèze are leading the transaction, and they will work closely with Zodiac Recreational's existing management team to strengthen the company's operational and financial fundamentals, as well as drive expansion across Europe and into other markets around the world.

Zodiac Recreational products include three brand names: Zodiac, Bombard, and Avon. The products are distributed through a network of dealers in Europe and the US, and through importers for other select markets.

Robert Lezec stated, “Zodiac’s rich brand heritage has been enhanced over the years through relentless innovation and a commitment to the highest standards of quality. We are confident that we will be able to continue raising the profile, visibility and geographical reach of these brands going forward.”

Mr. Julien Lagrèze added, “The consistent progression of the Zodiac business is not only attributed to the modernization of its manufacturing and distribution processes, it is also due to a dedicated base of highly skilled employees.” Zodiac Recreational employs 430 people throughout its main operations in France as well as its facilities in Tunisia and the U.S.

#### **About OpenGate Capital**

OpenGate Capital, LLC is a global private investment firm specializing in the acquisition and operation of businesses seeking revitalization through growth and operational improvements. Established in 2005, OpenGate Capital is headquartered in Los Angeles, California and maintains offices in Paris, France and São Paulo, Brazil. OpenGate’s seasoned team of professionals possesses the critical skills needed to acquire, transition, operate and build successful businesses. To date, OpenGate Capital has executed 20 transactions ranging from corporate divestitures to turnaround acquisitions, industry consolidations and other special situation investments. The OpenGate portfolio of wholly owned businesses generates \$2 billion in revenue and includes businesses from a wide range of industries and geographic markets. For more information, please visit [www.opengatecapital.com](http://www.opengatecapital.com).

#### **About Zodiac Marine & Pool**

Zodiac Marine & Pool is a global leader in Pool Care for residential swimming pools & spas, Recreational Marine, Military & Professional Marine and Environment. Each area of specialization is linked through complementary know-how in manufacturing and support services. Zodiac’s technological expertise is reflected in innovative product design, sophisticated manufacturing and constant customer interaction. Its portfolio of high-profile brands, each a recognized international leader in its field, include Zodiac®, Polaris®, Bombard®, Avon®, Hurricane and Evac. [www.zodiac.com](http://www.zodiac.com)

**For more information, please contact:**

#### **OpenGate Capital Business Development Contact:**

Joshua Adams

Email: [jadams@opengatecapital.com](mailto:jadams@opengatecapital.com)

Telephone: 1 (310) 432-7000

#### **OpenGate Capital Media Contact:**

Alanna Chaffin

Email: [achaffin@opengatecapital.com](mailto:achaffin@opengatecapital.com)

Telephone: 1 (310) 432-7060

#### **Zodiac Marine & Pool Contact:**

Mr. Philippe Hans

Email: [philippe.hans@zodiac.com](mailto:philippe.hans@zodiac.com)

Telephone: +33 1 76 76 71 71

# # #