

iEurope sells its stake in Slovenian innovations leader

Budapest, October 14, 2008 -- iEurope Fund LLC announced that it recently sold its shares in ATech elektronika d.o.o., a designer and manufacturer of proprietary electronics assemblies located in Materija, Slovenia. The transaction generated a gross IRR of approximately 18% and a gross cash-on-cash return of over 2.3 times for iEurope Fund LLC.

“iEurope has an excellent track record for finding investment opportunities in Central Eastern Europe,” said Kristina Perkin Davison, Co-Founder and Partner of iEurope Capital LLC. iEurope also recently sold Vatera.hu, Hungary’s leading online marketplace, to a subsidiary of Naspers Limited. The deal is Hungary’s largest Internet company sale to date.

“iEurope works closely with its portfolio company managers to build a successful company. With ATech, the relationship was a robust win-win team effort. Part of our strategy is to be the private equity fund of choice for entrepreneurs in Central Eastern Europe,” said Laszlo Czirjak, Co-Founder and Partner of iEurope Capital LLC.

“iEurope’s experience in marketing, its focus on improving our proprietary information systems and strengthening our financial discipline, resulted in more than doubling the size of our business and the factory. This solid foundation allows us to continue to grow,” said Davor Jakulin, CEO of ATech.

About Atech

ATech elektronika d.o.o. (<http://www.atech.si>) provides innovative, high quality solutions for the design, manufacturing, and overall support to the electronics industry in key market segments including: electronic motor controls, connectivity products, and pellet and firewood heating systems controls. ATech designs and builds micro-controller based motor control assemblies and other specialty electronic assemblies. Their cutting-edge approach to electronics has placed ATech among the Top 40 most innovative companies in Slovenia. ATech serves local, regional and Western European customers.

About iEurope

The US-based private equity fund is managed by iEurope Capital, the fund management company, with offices in Budapest and New York. iEurope invests in high-growth-potential companies located in Central and Eastern Europe in target industries including technology, IT, media, consumer products, wellness, energy, and environmental companies. It also looks for opportunities in other sectors that are benefiting from the economic convergence of CEE countries with their more developed EU counterparts and from the increasing consumer affluence of Central and Eastern Europe.