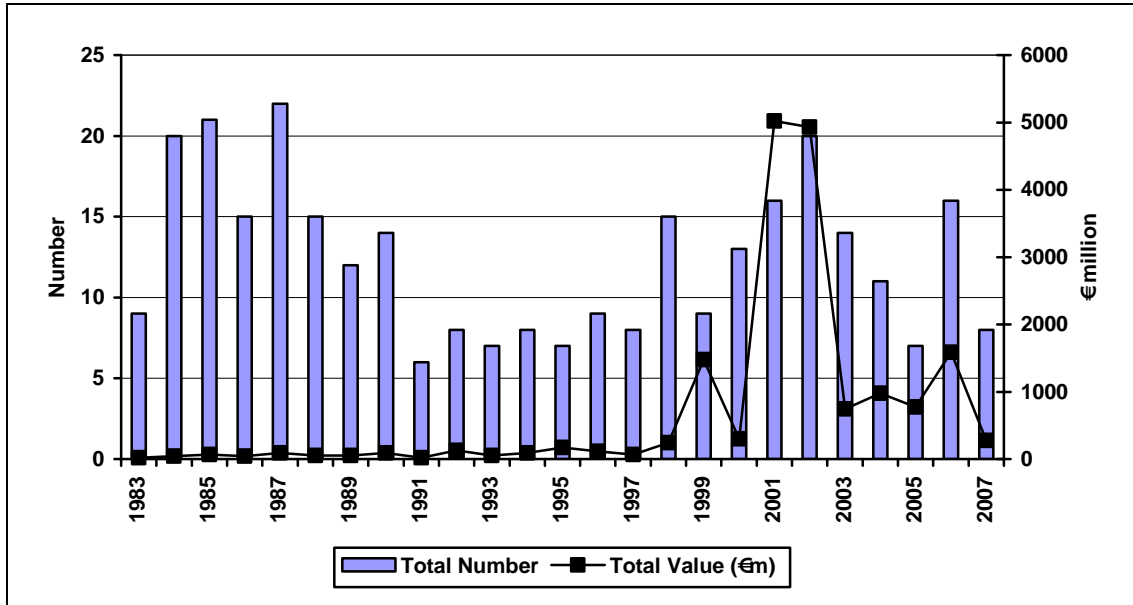


Figure 8.1: Number and Value of Buy-outs/Buy-ins



Source: CMBOR/Barclays Private Equity/Deloitte
 * Year 2007 figures are for first 6 months only

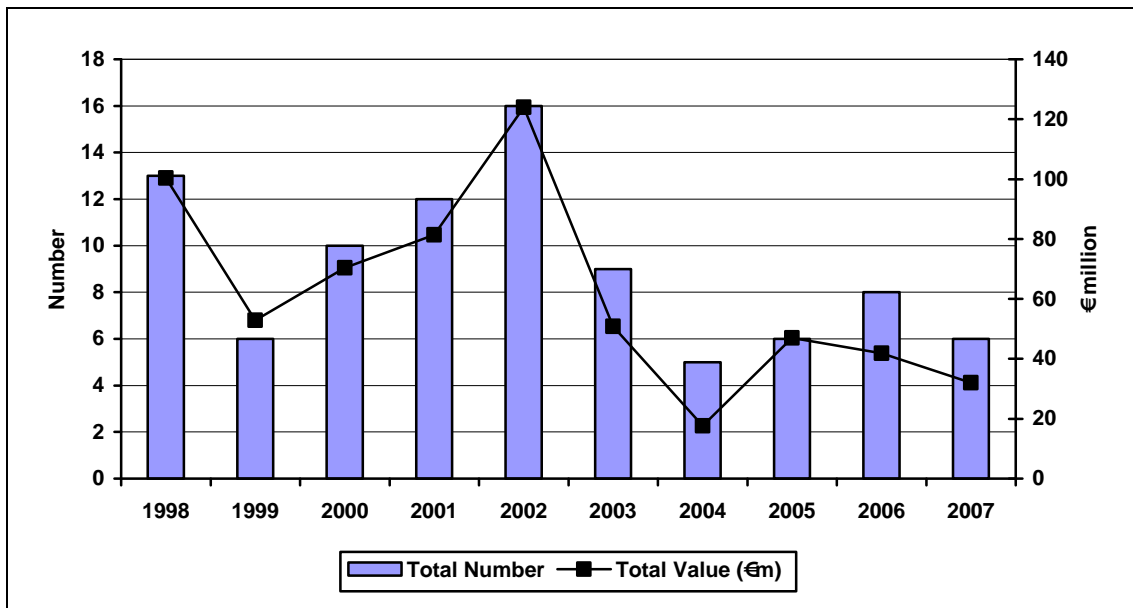
Table 8.1: Number and Value of Buy-outs/Buy-ins

	Buy-out			Buy-in			Total		
	No.	Val. (€m)	Avg. (€m)	No.	Val. (€m)	Avg. (€m)	No.	Val. (€m)	Avg. (€m)
1988	15	53.0	3.5	0	0.0	0.0	15	53.0	3.5
1989	12	53.7	4.5	0	0.0	0.0	12	53.7	4.5
1990	13	86.0	6.6	1	2.4	2.4	14	88.4	6.3
1991	6	18.8	3.1	0	0.0	0.0	6	18.8	3.1
1992	7	115.2	16.5	1	11.5	11.5	8	126.7	15.8
1993	6	52.2	8.7	1	1.9	1.9	7	54.1	7.7
1994	6	37.7	6.3	2	51.2	25.6	8	88.9	11.1
1995	6	108.2	18.0	1	64.1	64.1	7	172.3	24.6
1996	7	106.6	15.2	2	9.6	4.8	9	116.2	12.9
1997	7	65.6	9.4	1	3.2	3.2	8	68.8	8.6
1998	9	82.1	9.1	6	161.0	26.8	15	243.1	16.2
1999	7	659.7	94.2	2	815.4	407.7	9	1475.1	163.9
2000	11	271.2	24.7	2	29.4	14.7	13	300.6	23.1
2001	9	130.6	14.5	7	4890.5	698.6	16	5021.1	313.8
2002	14	1365.0	97.5	6	3565.0	594.2	20	4930.0	246.5
2003	14	747.1	53.4	0	0.0	0.0	14	747.1	53.4
2004	8	199.6	25.0	3	777.0	259.0	11	976.6	88.8
2005	5	27.0	5.4	2	746.3	373.2	7	773.3	110.5
2006	10	1245.1	124.5	6	342.7	57.1	16	1587.8	99.2
2007	7	102.0	14.6	1	175.0	175.0	8	277.0	34.6

Source: CMBOR/Barclays Private Equity/Deloitte

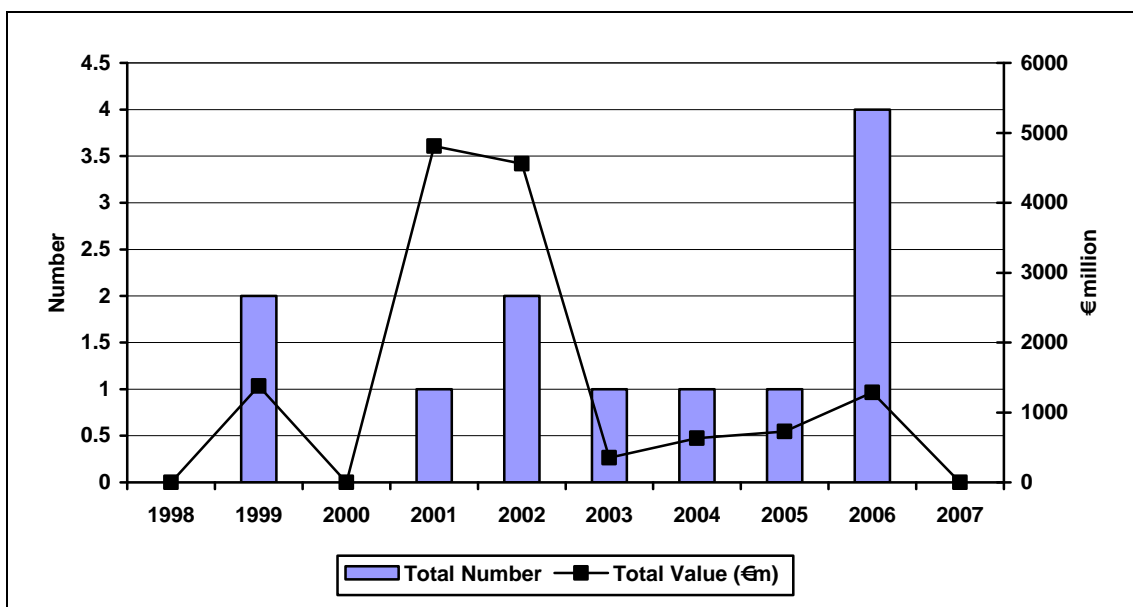
* Year 2007 figures are for first 6 months only

Figure 8.2: Number and Value of Buy-outs/Buy-ins below €25m



Source: CMBOR/Barclays Private Equity/Deloitte
 * Year 2007 figures are for first 6 months only

Figure 8.3: Number and Value of Buy-outs/Buy-ins above €250m



Source: CMBOR/Barclays Private Equity/Deloitte
 * Year 2007 figures are for first 6 months only

Table 8.2: Value ranges - Number each range

Range	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Less than €10m	14	11	11	6	5	6	6	3	8	5
€10m - €25m	1	1	3	0	1	0	1	2	0	3
€25m - €50m	0	0	0	0	2	1	1	0	0	0
€50m - €100m	0	0	0	0	0	0	0	2	1	0
Total	15	12	14	6	8	7	8	7	9	8

Source: CMBOR/Barclays Private Equity/Deloitte

Range	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Less than €10m	9	3	8	9	11	7	5	4	7	5
€10m - €25m	4	3	2	3	5	2	0	2	1	1
€25m - €50m	1	1	2	3	1	2	1	0	3	0
€50m - €100m	0	0	0	0	0	1	3	0	0	1
€100m - €250m	1	0	1	0	1	1	1	0	1	1
€250m - €500m	0	0	0	0	0	1	0	0	4	0
Over €500m	0	2	0	1	2	0	1	1	0	0
Total	15	9	13	16	20	14	11	7	16	8

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only

Table 8.3: Value ranges - Values each range (€m)

Range	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Less than €10m	39	34	36	19	32	27	38	20	43	21
€10m - €25m	14	20	52	0	12	0	19	35	0	48
€25m - €50m	0	0	0	0	84	27	32	0	0	0
€50m - €100m	0	0	0	0	0	0	0	118	73	0
Total	53	54	88	19	128	54	89	173	116	69

Source: CMBOR/Barclays Private Equity/Deloitte

Range	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Less than €10m	32	13	41	42	40	21	18	12	29	15
€10m - €25m	68	40	30	40	84	30	0	35	13	17
€25m - €50m	32	43	69	130	28	54	35	0	84	0
€50m - €100m	0	0	0	0	0	86	182	0	0	70
€100m - €250m	111	0	161	0	220	204	112	0	173	175
€250m - €500m	0	0	0	0	0	353	0	0	1288	0
Over €500m	0	1379	0	4810	4558	0	630	726	0	0
Total	243	1475	301	5022	4930	748	977	773	1587	277

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only

Table 8.4: Top 10 Buy-outs/Buy-ins in 2006

Name	Value (€m)	Vendor
Adare Group	173	EI00007
Mobile Tornado/TMT Group	13	Private
Gunne Residential & Gunne Financial Services	7	Gunne Family
Ocuco	5	Shareholders
DKM Economic Consultants	3 (Est)	Davy Corp Finance
Life Strategies	3	Vertex Financial Services

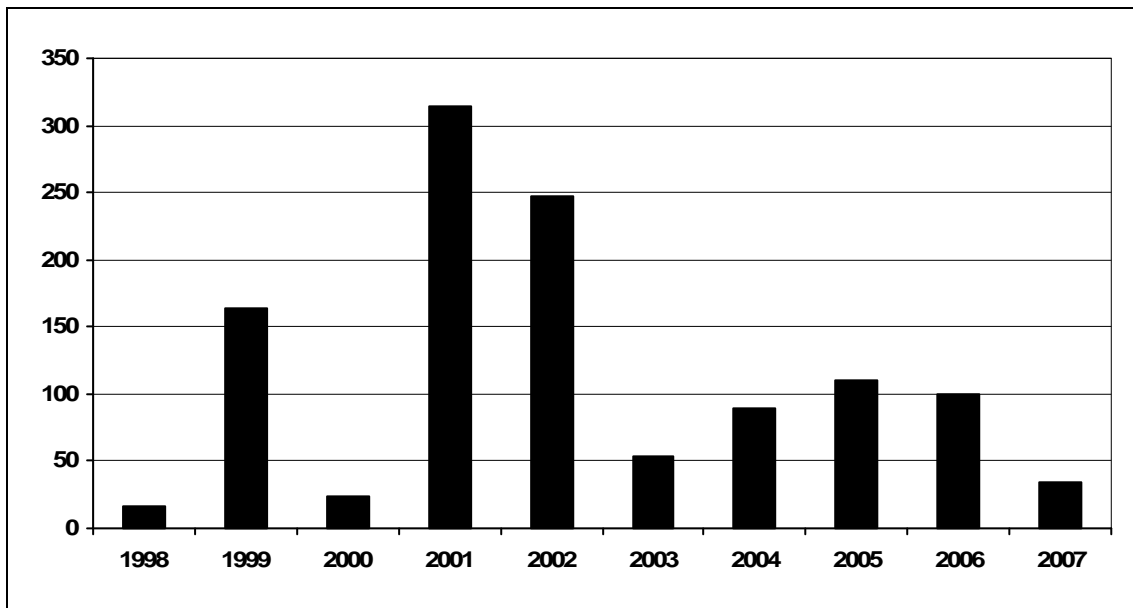
Source: CMBOR/Barclays Private Equity/Deloitte

Table 8.5: Buy-outs/Buy-ins above €500m

Name	Value (€m)	Vendor	YEAR	MONT H
Jurys Doyle Hotel Group (JDH Acquisition)	726	Public-Private	2005	10
Clondalkin	630	990004	2004	2
Jefferson Smurfit/Smurfit Kappa	3508	Public-Private	2002	9
Green Property (Rodinheights)	1050	Public-Private	2002	8
Eircom (Valentia)	4810	Public-Private	2001	11

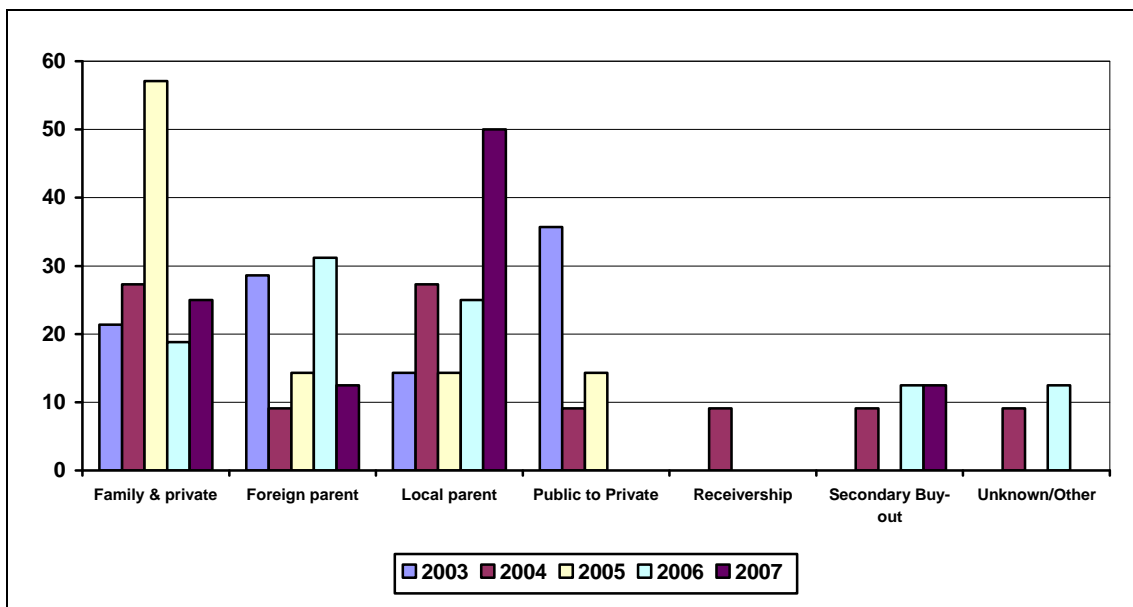
Source: CMBOR/Barclays Private Equity/Deloitte

Figure 8.4: Average value of Buy-outs/Buy-ins (€m), 1998 - 2007



Source: CMBOR/Barclays Private Equity/Deloitte
 * Year 2007 figures are for first 6 months only

Figure 8.5: Buy-outs/Buy-ins by source - % of total number



Source: CMBOR/Barclays Private Equity/Deloitte
 * Year 2007 figures are for first 6 months only

Table 8.6: Buy-outs/Buy-ins by source - Number of Deals

Type	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
Family & Private	1	1	1	0	1	0	0	1	2	1
Foreign parent	8	9	5	3	3	4	3	2	0	3
Local parent	3	2	7	2	1	1	1	1	0	1
Privatisation	0	0	0	0	0	0	2	1	0	0
Public buy-in	0	0	0	0	0	0	0	0	1	0
Public to Private	0	0	0	0	1	1	1	0	3	0
Receivership	3	0	1	1	1	1	1	1	1	1
Secondary Buy-out	0	0	0	0	0	0	0	1	0	0
Unknown	0	0	0	0	1	0	0	0	2	2
Total Number	15	12	14	6	8	7	8	7	9	8

Source: CMBOR/Barclays Private Equity/Deloitte

Type	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Family & Private	5	1	2	2	1	3	3	4	3	2
Foreign parent	5	5	3	4	7	4	1	1	5	1
Local parent	2	1	2	2	4	2	3	1	4	4
Privatisation	0	0	0	0	0	0	0	0	0	0
Public buy-in	0	0	0	0	0	0	1	0	1	0
Public to Private	0	1	2	3	3	5	1	1	0	0
Receivership	0	0	0	0	4	0	1	0	0	0
Secondary Buy-out	0	0	1	1	0	0	1	0	2	1
Unknown	3	1	3	4	1	0	0	0	1	0
Total Number	15	9	13	16	20	14	11	7	16	8

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only

Table 8.7: Buy-outs/Buy-ins by source - Value (€m)

Type	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Family & Private	62	14	35	10	20	20	45	24	25	87
Foreign parent	160	836	52	88	281	12	1	20	330	3
Local parent	8	43	12	15	46	19	130	3	639	12
Privatisation	0	0	0	0	0	0	0	0	0	0
Public buy-in	0	0	0	0	0	0	55	0	0	0
Public to Private	0	577	176	4840	4561	696	112	726	0	0
Receivership	0	0	0	0	19	0	3	0	0	0
Secondary Buy-out	0	0	3	49	0	0	630	0	563	175
Unknown	13	5	22	19	3	0	0	0	30	0
Total Value	243	1475	300	5021	4930	747	976	773	1587	277

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only

Table 8.8: Exits of Management Buy-outs/Buy-ins, 2000 - 2003

Exit Type	2000			2001			2002			2003		
	Buy -out	Buy -in	Tot.	Buy -out	Buy -in	Tot.	Buy -out	Buy -in	Tot.	Buy -out	Buy -in	Tot.
Trade Sale	2	1	3	0	0	0	2	1	3	0	0	0
Flotation	0	0	0	0	0	0	1	0	1	0	0	0
MBO/MBI	2	0	2	0	0	0	0	0	0	0	0	0
Total	4	1	5	0	0	0	3	1	4	0	0	0

Source: CMBOR/Barclays Private Equity/Deloitte

Exit Type	2004			2005			2006			2007		
	Buy -out	Buy -in	Tot.	Buy -out	Buy -in	Tot.	Buy -out	Buy -in	Tot.	Buy -out	Buy -in	Tot.
Trade Sale	1	0	1	2	1	3	1	1	2	1	0	1
Flotation	0	2	2	1	0	1	0	0	0	0	1	1
MBO/MBI	1	0	1	0	1	1	3	0	3	1	0	1
Total	2	2	4	3	2	5	4	1	5	2	1	3

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only

Table 8.9: Sector Distribution of Buy-outs/Buy-ins by Number

Industry Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Bus. & Support Services	2	1	0	1	3	1	0	0	2	1
Financial Services	0	0	0	0	2	3	0	0	2	0
Food and Drink	1	2	2	2	2	0	0	0	0	2
Healthcare	0	0	1	0	1	0	0	0	1	1
Leisure	0	0	0	3	0	0	2	1	1	0
Manufacturing	2	4	3	2	1	4	3	0	2	1
Paper,Print,Publish	2	1	2	1	1	0	3	0	1	0
Property & Construction	1	0	1	0	3	0	0	0	1	1
Retail	1	0	1	0	1	1	1	0	0	2
TMT	3	0	1	5	4	4	2	4	5	0
Transport & Comms	0	0	0	2	0	0	0	0	0	0
Others	3	1	2	0	2	1	0	2	1	0

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only

Table 8.10: Sector Distribution of Buy-outs/Buy-ins by Value

Industry Sector	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Bus. & Support Services	111	5	0	49	28	28	0	0	6	17
Financial Services	0	0	0	0	11	45	0	0	633	0
Food and Drink	6	815	7	18	48	0	0	0	0	6
Healthcare	0	0	42	0	5	0	0	0	28	175
Leisure	0	0	0	14	0	0	147	726	30	0
Manufacturing	22	63	37	61	10	23	128	0	30	3
Paper,Print,Publish	9	577	169	10	3508	0	635	0	173	0
Property & Construction	10	0	3	0	1073	0	0	0	7	3
Retail	23	0	15	0	3	204	57	0	0	73
TMT	10	0	5	4858	21	445	10	41	291	0
Transport & Comms	0	0	0	10	0	0	0	0	0	0
Others	52	15	23	0	223	3	0	6	390	0

Source: CMBOR/Barclays Private Equity/Deloitte

* Year 2007 figures are for first 6 months only