

Airesis finalizes the sale of Boards & More

The Board of Directors of Airesis announces that it has completed the sale of Boards & More. The amount of the transaction is approximately 40 million euros.

For Yves Corthésy, CFO of Airesis, *"This transaction is the conclusion of a strategy pursued over the long term. Airesis has applied its expertise to reorganize Boards & More, converting it into a company that provides sustainable benefits. We are very pleased that the purchaser EMERAM Private Equity Fund has a strong expertise in the field of sport."*

Since the takeover of Boards & More by Airesis in 2005, the development of various markets has been assured and permanent. Control of brands and products as well as the proximity with end consumers were optimized. Each brand has been structured and oriented for a specific target market. Thus B&M has become one of the main players on the market in all of its fields, with clearly recognized high-end products. All four brands, North Kiteboarding, Northsails, ION and Fanatic have more than doubled their revenues in 10 years.

This transaction is expected to have a positive effect of about 55% on Airesis' IFRS consolidated equity attributable to its shareholders as of 31.12.2012, increasing equity to a total of approximately CHF 65 million, excluding results from other participations.