

London, 29 May 2007

ABN AMRO Capital acquires Dunlop Aircraft Tyres Limited

ABN AMRO Capital, the private equity business of ABN AMRO, has agreed to acquire Dunlop Aircraft Tyres Limited ("Dunlop"). ABN AMRO Capital will take a majority stake in the business with 74.6% ownership. The transaction is expected to complete in June subject to customary approvals. The Royal Bank of Scotland will provide senior debt facilities.

Dunlop specialises in the design, manufacture and testing of tyres, mainly for commercial aircraft. In its 90-year history the company has achieved worldwide recognition, focusing on the aviation industry with a comprehensive product range. Dunlop has over 500 approvals covering more than 276 different aircraft. These range from historic aircraft through to the latest generation of modern passenger carrying jet aircraft. Dunlop's international customer base includes major international airlines, aircraft constructors, wheel and brake manufacturers and maintenance facilities. Based in Birmingham, the 270-strong skilled workforce produces over 100,000 tyres each year.

The world market for aircraft tyres in the segments addressed by Dunlop is currently estimated to be US\$ 500 mln with the main drivers of growth in the market being air traffic, which has grown at an average rate of 6% pa since the 1970's. This is expected to continue for the foreseeable future, with the Asian market growing more quickly in the next few years. Dunlop has a strong niche position as the only one of four global players to specialise solely in aircraft tyres. Regulation in the sector also creates very high barriers to entry, with Dunlop holding a strong, embedded position.

Patrick Bulmer, Dominic Collier and Grant Paul-Florence coordinated the investment on behalf of ABN AMRO Capital. Patrick and Dominic will join the board of Dunlop as non-executive directors. Ian Edmondson, formerly Vice President of Federal Mogul, will also join Dunlop as Chairman at completion.

Paul Southwell, Managing Partner of ABN AMRO Capital's UK buyout team, said: "Dunlop is one of only four global manufacturers of aircraft tyres, with significant potential for growth internationally. We have considerable experience and knowledge of the aerospace industry and are attracted by its long-term growth characteristics and embedded technology. Dunlop occupies an important niche within aerospace, with a highly defensible position and an internationally recognised brand. We are keen to guide the business through the next stage in its development and look forward to working with management to realise that ambition."

Stuart Smith, Group CEO of Dunlop, said: "Dunlop is a long-established company with a long heritage in designing and manufacturing the highest quality aircraft tyres. We are excited to be embarking on a new phase in the company's history and are very pleased to have secured the support of a major financial institution. ABN AMRO Capital's backing is a significant vote of confidence for everyone involved in taking the business forward and recognition for those who have contributed to our success so far."

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Deal team for ABN AMRO Capital

Patrick Bulmer, Dominic Collier, Grant Paul-Florence

Advisers to ABN AMRO Capital

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Financial and Commercial: PricewaterhouseCoopers

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ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 1055 bln (as at 31 March 2007). It has over 4,500 branches in more than 53 countries and territories, and has a staff of more than 107,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange.

ABN AMRO Capital

ABN AMRO Capital is the global private equity business of ABN AMRO, with teams operating in seven countries worldwide (the Netherlands, UK, France, Spain, Italy, Sweden and Australia). Total funds under management by ABN AMRO Capital (as at 31 March 2007) were EUR 2.5 bn, of which EUR 307 mln of capital has been provided by international investors in ABN AMRO Capital managed funds in the UK, France and Australia. ABN AMRO Capital's main focus is to back management buyouts and management buy-ins of profitable, cash-generative European companies usually with a value between EUR 50 – 500 mln. So far in 2007, ABN AMRO Capital has led five European buyouts (OyezStraker and T.G.I. Friday's in the UK and Baarsma Wine Group, Sdu and Vetus in the Netherlands and has recently completed its first exit of the year, in Park Resorts Group Ltd.

www.abnamrocapital.com

Dunlop Aircraft Tyres Limited

Based in Birmingham, Dunlop Aircraft Tyres Ltd specialises in the supply of aircraft tyres and tubes from design through to delivery, using the most sophisticated precision manufacturing and retreading techniques available today. In its 90-year history, Dunlop Aircraft Tyres has achieved worldwide recognition and today is the only totally independent aircraft tyre manufacturer. The company focuses solely on meeting the needs of the aviation industry with a comprehensive product range available, backed by service 24 hours a day, all year round. Dunlop Aircraft Tyres Limited's high-profile customers include major international airlines, aircraft constructors, wheel and brake manufacturers, and maintenance facilities throughout the world.

www.dunlopaircrafttyres.com