
Transaction Announcement

Curtis Financial Group advises FL Smidth & Co. A/S in connection with the acquisition of the Process Group of Groupe Laperrière & Verreault Inc. for \$CAD 983 million.

PHILADELPHIA, PA, August 10, 2007 – Curtis Financial Group, LLC an investment banking firm specializing in advising middle market businesses, announced that it advised FL Smidth & Co. A/S (CPSE:FLS) in connection with its acquisition of the Process Group of Groupe Laperrière & Verreault Inc. (TSX:GLV).

FLS' acquisition of the Process Group represented one of the largest transactions in the minerals equipment industry in recent years. Headquartered in Valby, Denmark, FLS is one of the world's largest manufacturers of plants, equipment, supplies and parts to the cement and minerals industries. With operations throughout the world, FLS' annual revenue is approximately \$US 2.8 billion.

GL&V, based in Montreal, is a world leader in liquid solid separation technology used in industrial, municipal, and environmental processes. With facilities around the world, GL&V's annual revenue was approximately \$US 720 million. The Process Group of GL&V was comprised of Dorr-Oliver-EIMCO and Krebs Engineers which had annual revenue of approximately \$CAD 450 million.

In a series of related transactions, GL&V transferred its Pulp and Paper and Manufacturing Groups into a new publicly listed corporation while the Process Group remained within GL&V. FLS subsequently acquired the outstanding shares of GL&V.

Curtis Financial Group was engaged by FLS as its valuation advisor in connection with the transaction. Working with FLS and Deloitte, Curtis valued 30 subsidiaries in 15 countries with nine different currencies including the intellectual property owned by each of these subsidiaries. Curtis Financial has a long history of providing valuation and fairness opinions for public and private companies. Managing Director Steve Economou, who led the engagement for Curtis, has delivered more than 150 valuation and fairness opinions related to mergers and acquisitions, divestitures, financings, recapitalizations, and financial reporting.

Curtis Financial Group, LLC advises middle market companies on mergers, acquisitions, divestitures, raising capital, and provides fairness opinions, business valuations, and related corporate finance services. Our professionals have completed merger and acquisitions with over \$1.6 billion in transaction value, financing transactions of over \$1 billion, and over 150 fairness opinions and 1,500 valuations.

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