

Press Release

Successful Sale: The two largest Buss funds sell their container portfolio

Biggest fund container sale ever: 275,000 containers, transaction volume of more than 410 million US-Dollars / Buyer: Seaborne Intermodal ("Seaborne"). Seaborne is part of Intermodal Holdings LP, a company investing in intermodal assets, owned by US-based private equity firm Lindsay Goldberg / sound container market: trend towards leasing continues

Hamburg, 2 January 2013. The two largest Buss Capital container funds sell their joint portfolio. Buss Global Container Funds 2 and 3 sell a total of app. 275,000 containers for app. 410 million US-Dollars to Seaborne Intermodal, a subsidiary of Intermodal Holdings LP, an entity recently formed by US-based private equity firm Lindsay Goldberg to invest in intermodal assets. Approximately 6,700 investors can look forward to cash payouts of app. 160 million US-Dollars: their funds will thus at a minimum reach their projected performance. Buss Capital had issued the two funds in 2006 and 2007.

Dr. Dirk Baldeweg, Managing Partner at Buss Capital: "This deal is the biggest fund container sale by a closed-end fund that has ever taken place. It shows that even in rough times investors can earn good profits with container funds, if the fund company knows the art of careful calculation and skilled asset management." The joint container company of both funds was actively managed by Buss Capital's own staff in Singapore. From today's perspective the funds will achieve results that at least come up to the target of the sales prospectus. The forecasted total dividend payouts were at 135.7% (Buss Global Container Fund 2) and 132% (Buss Global Container Fund 3). The final results will be known at the end of 2013, i.e. as soon as the final lease payments are made. The sale was preceded by a tendering process that Buss Capital Singapore had initiated as selling broker. Already in 2011 Buss Capital Singapore successfully sold a portfolio of 114,000 fund containers via a tender process.

Meanwhile the container market remains stable. Dr. Baldeweg: "Since shipping companies are short of cash, the trend is towards leasing – for three years in a row now. The good fund results strongly account for the soundness of the container market. Reinvestment into container leasing is promising, too: as compared to maritime shipping, market cycles in our business are not that pronounced and container fleets are utilized at a high capacity." At present Buss

Capital have Global Container Funds 12 and 13 as well as the direct investment Buss Container 22 on offer. Buss Capital was advised on the transaction by Watson Farley & Williams Asia Practice LLP and Lindsay Goldberg was advised by Weil, Gotshal & Manges LLP.

Press material

- Press photo Dr. Dirk Baldeweg:
www.buss-capital.de/pm_personen.html
- Press photos containers: www.buss-capital.de/pm_container.html

Info Buss Capital

Buss Capital is an investment house with focus on shipping, logistics and real estate. To date, Buss Capital has issued 32 public funds and private placements in which approximately 33,000 investors have invested roughly 820 million Euros. The investment volume totals 2.7 billion Euros. Buss Capital is headquartered in Hamburg and has a subsidiary in Singapore. The investment house is part of the Hamburg Buss Group founded in 1920 and is a member of German KG house association VGF Verband Geschlossene Fonds e.V.

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