



Paris, October 11, 2006

Mediannuaire, a company controlled by affiliates of Kohlberg Kravis Roberts & Co. (“KKR”) and Goldman Sachs Capital Partners (“GS Capital Partners”), today announces it has acquired 54% of the share capital and voting rights of PagesJaunes Groupe SA (“PagesJaunes Groupe”, or the “Company”) from France Télécom, at a price of €22.0 per share. This acquisition follows the announcement on July 24, 2006 of exclusive negotiations between KKR and France Télécom for the potential acquisition of its stake in the Company.

In compliance with stock market regulations, Mediannuaire will file a draft standing offer with the Autorité des Marchés Financiers for PagesJaunes Group shares still outstanding, at the same price of €22.0 per share. PagesJaunes Groupe has requested the market authorities to suspend trading in the Company's shares.

Jacques Garaïalde, Managing Director of KKR declared: “We are very satisfied with this acquisition. PagesJaunes Groupe has demonstrated its ability to remain the domestic leader of both paper and online directories, in a rapidly evolving competitive context. KKR and GS Capital Partners support the strategy, which has been successfully implemented by the Company’s management team since its initial public offering.”

Hugues Lepic, Managing Director of GS Capital Partners declared: “We are delighted that we will be able to work with PagesJaunes on meeting the challenges that lie ahead. As shareholders, we will be providing strong support for the growth and innovation strategy that Michel Datchary and his team have implemented.”

Michel Datchary, CEO of PagesJaunes Groupe declared: “The management team is very pleased with the outcome of the negotiations and will focus entirely on the company’s development projects together with its new controlling shareholders. Quality, product innovation, capture of new customers, launch of new activities and permanent search for efficiency will continue to be the key levers of PagesJaunes Groupe’s value creation in the future.”

### **About PagesJaunes Groupe**

PagesJaunes Groupe is the leading online directory portal in Europe and the leading publisher of directories in France. PagesJaunes Groupe also has operations in Spain, Luxembourg, Belgium, and Morocco. In 2005, PagesJaunes had a portfolio of over 700,000 advertisers. PagesJaunes Groupe is listed on the Eurolist by Euronext Paris (code ISIN: FR0010096354). For more information, please visit [www.pagesjaunesgroupe.com](http://www.pagesjaunesgroupe.com).

## **About KKR**

KKR is one of the world's oldest and most experienced private equity firms specializing in leveraged buyouts, with offices in New York, Menlo Park (California), London, Paris, Hong Kong, and Tokyo. Over the past thirty years, KKR has invested in more than 140 transactions with a total value of over \$226 billion. For more information, please visit [www.kkr.com](http://www.kkr.com).

## **About GSCP**

Goldman Sachs Capital Partners is the private equity vehicle through which The Goldman Sachs Group, Inc. conducts its privately negotiated corporate equity investment activities. Since 1986, GS Capital Partners has raised eleven corporate investment vehicles with approximately \$20 billion of capital under management. GS Capital Partners is currently investing its \$8.5 billion GS Capital Partners V fund.

*The standing offer is not being made and will not be made, directly or indirectly, in the United States, or by the use of the U.S. mail or any U.S. means or instrumentality of U.S. interstate or foreign commerce or any facility of a U.S. national securities exchange. Accordingly, distribution of this press release may not be made, by any print or broadcast media, wire service or other media, in or into the United States.*

## **Press Contact:**

### For KKR/GSCP:

In France:  
Image 7  
Estelle Guillot-Tantay / Tiphaine Hecketsweiler  
T: +33 1 53 70 74 95  
E: [egt@image7.fr](mailto:egt@image7.fr) / [hecketsweiler@image7.fr](mailto:hecketsweiler@image7.fr)

In Europe:  
Finsbury  
Zoe Watt  
T: +44 207 251 3801  
E: [zoe.watt@finsbury.com](mailto:zoe.watt@finsbury.com)

### For PagesJaunes:

Press contact  
Thomas Barbelet  
T: +33 1 46 23 35 31  
E: [tbarbelet@pagesjaunes.fr](mailto:tbarbelet@pagesjaunes.fr)

Investor relation  
Vincent Gouley  
T: +33 1 46 23 40 92  
E: [vgouley@pagesjaunes.fr](mailto:vgouley@pagesjaunes.fr)