

PRESS RELEASE: 8 April 2008

**MATRIX PRIVATE EQUITY PARTNERS DELIVERS
5X IN FIFTH EXIT THIS YEAR**

Matrix Private Equity Partners (MPEP), the small buyout specialist, today announces that it has re-capitalised the up-market construction business Holloway White Allom using £5 million of the company's surplus cash and a £12 million debt package from Lloyds TSB.

Together with an earlier refinancing in 2005, the deal has delivered a 5x cash multiple and locked in a minimum 81% IRR for MPEP. In this transaction, MPEP's shareholding has increased from 17 per cent to 21 per cent as some of the original management team has retired.

Holloway White Allom is a leading provider of specialist services to the high-end residential and commercial market covering construction (refurbishment and new build), maintenance, turnkey projects, special projects and audio visual/security and has a history dating back to 1882. It constructed some of London's landmark buildings including The Old Bailey and The Bank of England. 2007 turnover was £67 million. Although there is uncertainty about some areas of the construction industry, Holloway White Allom reports unprecedented demand for its services.

MPEP invested £1 million to back the management buyout of Holloway White Allom, led by its Managing Director and Finance Director, Bob Cole and Nigel Diver in November 2004.

The re-capitalisation was managed on behalf of MPEP by Partner, Bob Henry, who commented, "Holloway White Allom is a fantastic company with a superb management team. Our investors have enjoyed an excellent return, but with Bob and Nigel continuing to drive the business, we think the best is yet to come"

MPEP Chief Executive, Mark Wignall commented, "Holloway White Allom is a model case study of why buyouts are best. Under Bob and Nigel's stewardship, turnover, operating profits and employee numbers have doubled. The MBO investment has already created seven management millionaires and made Matrix VCT investors 5X. And, at 21%, we now have a higher share stake in the Company than when we first invested!"

This is the fifth successful exit for MPEP in 2008 following its recent realisations in BBI Holdings, Ministry of Cake, Gyro and Apollo Lifts.

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Notes to Editors:

About Matrix

Matrix Private Equity Partners specialise in backing management buy outs and take a partnership approach to investing, working alongside ambitious, entrepreneurial management teams wishing to buy businesses, valued between £5 million and £20 million.

We currently have 40 companies within which we own equity, across a very broad range of industries and sectors, financing their expansion and acquisitions.

Recent deals include:

- **Monsal** - £5 million management buy out
- **Focus Pharmaceuticals** - £6 million management buy out
- **Blaze Signs** – investing £4 million acquisition finance
- **DiGiCo Europe** - £7 million management buy out

Recent realisations

- **Apollo** – 2.5 times return on original investment
- **Gyro** – 3.2 times return on original investment
- **Ministry of Cake** – 2.5x cash return from trade sale
- **BBI Holdings** – 3x return on original investment
- **Secure Mail services** – over 3x cash return from trade sale
- **Original Additions** - The deal has repaid all our original funding but maintains the same Matrix shareholding

We are one of the leading UK Venture Capital Trust (VCT) Managers and advise on over £130 million of funds and are the private equity arm of Matrix Group.

Matrix Private Equity Partners is recognised as one of the most solid and experienced teams and active investors in this segment of the private equity market.