

MATRIX PRIVATE EQUITY PARTNERS INVESTS £5 MILLION IN RDL CORPORATION

- *Rebound in jobs market spurs flurry of investments in recruitment sector* -

Matrix Private Equity Partners (MPEP), the small buyout specialist, has invested £5 million in the management buyout of RDL Corporation Ltd (RDL), the European recruitment provider within the pharmaceutical, business intelligence and IT sectors. The purchase comes amidst a crop of private equity takeovers in the recruitment sector, following a rebound in the jobs market as market confidence returns. MPEP is taking a significant minority stake in the business.

Jonathan Gregory, who led the deal for MPEP comments: "There has been a flurry of M&A activity across the recruitment sector and the pharmaceutical and business intelligence markets have seen strong growth. As European economies emerge from the recession, the number of permanent hiring decisions is set to increase, driving profit growth for specialist recruitment companies such as RDL, that have deep sector knowledge.

"We've tracked this company for some time and have been impressed with the management team and business performance. Growth is expected from geographical expansion as RDL secures an increasing amount of business from both the UK and Western Europe."

RDL is based in London and Woking and employs 70 staff. The company was established in 1992 and over the past 18 years has expanded its range of specialist recruitment. RDL sources staff for over 300 major companies, matching niche professionals with hard to fill contract assignments and staff positions.

The management team responsible for the transition of the business into the pharmaceutical and business services market will be further strengthened by the introduction of one of MPEP's operating partners, Iain Livingston, who will become chairman. Livingston has significant experience within this sector and has recently helped MPEP to complete two successful exits.

Stuart Britton, managing director of RDL comments: "Our business has seen exponential growth in the last few years and we are excited about the future. Matrix Private Equity is a professional and innovative organisation and we look forward to working in partnership to build on our achievements and the growth of the business and to establish ourselves as the niche market leader in pharma and IT recruitment."

- Ends -

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Notes to Editors

Matrix Private Equity Partners LLP ['MPEP']

MPEP is a leading VCT Manager in the UK and has a focus on MBO transactions. MPEP advises £119 million VCT Funds under Management across four Income & Growth VCTs. MPEP is a stable, experienced team with an excellent record of realisations. Over the past three years, eight separate cash realisations have been achieved by MPEP, returning £41.5m, a 3.1 X multiple of the £13.3m cost. They are Holloway White Allom (5.2x), BBI (3.3x), Ministry of Cake (2.5x), Ruskin (3.0x), Apollo Lifts (3.0x), Gyro (3.0x), Tottel (4.0x) and Pasta King (3.2x).

Since 2004, MPEP has raised over £85m for its Income & Growth VCTs. Matrix Private Equity Partners LLP has 16 staff and is jointly owned by its management team and Matrix Group.

Matrix Group is one of the most successful privately owned financial services businesses in the UK with around £3.7 billion of assets under management and more than 235 professionals employed across three divisions: Asset Management, Investment banking and Property. Since inception in 1987, Matrix has raised over £13.5 billion of assets for investments across these business areas.

Asset Management:

- Alternative Funds
- Cash Funds
- Investment Management
- Private Equity and VCT Services
- Specialised Finance

Investment Banking:

- Corporate Finance
- Equities
- Fixed Income
- Research
- Specialist Areas

Property:

- Development
- Investment
- Management

