

Press Release

For immediate release

Sale of Magicalia

22nd May 2006

Exit deal

Matrix Private Equity Partners has realised its investment in Magicalia Limited through a sale to Exponent Private Equity for £13m.

Magicalia is a leading online publishing business focusing on specialist interest sectors, ranging from cycling and fishing through to parenting and consumer electronics. It also operates an ecommerce platform for specialist mail order retail clients.

The transaction generated a capital return of £1.85m for Matrix representing an IRR of 35% and a 4.6 times money multiple over five years.

Previous Funding

Matrix invested £400k in Magicalia in January 2001, leading a £1.1m early stage, pre-revenue round including Atlas Ventures and a group of angels, led by Amazon Europe co-founder Rikki Tahta. This investment round followed a start-up round led by Atlas in August 1999. The founders, Adam Laird and Jeremy Tapp, have been crucial to the successful development of the business and achieving the exit.

Ashley Broomberg managed the investment and coordinated the exit on behalf of Matrix.

Advisers

Management – Fusion Corporate Partners, Paul Sleight (Corporate Finance).