

**Date: 28 December 2010**

## **MATRIX PRIVATE EQUITY PARTNERS SCORES HAT-TRICK OF NEW DEALS**

***- Matrix completes £8.5 million buyout of Automated Systems Group in  
third deal this month -***

Matrix Private Equity Partners (Matrix), the small buyout specialist, scored a hat-trick of new deals today with the announcement of the £8.5 million management buyout (MBO) of Automated Systems Group Ltd (ASL), one of the UK's largest independent reprographic and print solutions suppliers. This is Matrix's third deal in a month following the £9 million MBO of European recruitment provider RDL Corporation and the £4.5 million MBO of publishing business Faversham House.

Mark Wignall, CEO of Matrix Private Equity Partners comments: "The strong end to the year follows a noticeable uptick in deal activity for SME funding since the summer. We believe that we have now entered a sustainable and attractive period for investment activity in the SME space and we expect to continue to deploy significant cash during 2011 into profitable businesses with strong prospects for growth. The three businesses we have recently invested in employ close to 250 people and with the support of our private equity investment; we expect this number to grow significantly in the future. SMEs can and will be the engine room for growth and employment creation as the economy improves."

Matrix has taken a significant minority stake in ASL, which has annual revenues of over £10 million. Based in Cambridge, ASL was established in 1991 and has developed a strong geographic presence providing printing and copier services to schools and SMEs primarily in East Anglia and the Midlands. The company employs 60 staff and supplies the latest printing hardware technology and ongoing service and maintenance services to over 4,000 customers.

Guy Blackburn, investment manager at Matrix who joins the Board of ASL as non-executive director comments: "ASL is an excellent platform to pursue a 'buy and build' strategy in the sector. The core business is well established and profitable and has an excellent reputation with its customer base and in its region. The management team are proven operators with a strong acquisition track record. We intend to further consolidate our regional strength by making selective acquisitions to create an enlarged group which will become an attractive target to larger national players looking to expand their geographic reach."

Matrix recently invested in the £9m management buyout of RDL Corporation Ltd (RDL), which is based in London and Woking and employs 70 staff. The acquisition came amidst a crop of private equity takeovers in the recruitment sector, following a rebound in the jobs market as market confidence returns. Matrix took a significant minority stake in the business. RDL was established in 1992 and has expanded its range of services, sourcing staff for over 300 major companies, matching niche professionals with hard to fill contract assignments and staff positions.

Faversham House, a family owned business founded in 1960, is a progressive multi-media business that publishes B2B magazines such as Utility Week, Europe's largest environmental website [www.edie.net](http://www.edie.net) and stages the UK's no.1 environmental exhibition, Sustainability Live! Matrix supported the £4.5m MBO of Faversham and has taken a significant minority stake in the business. The business employs over 100 people and is forecasting revenues of £10million in the current year.

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**Notes to editors:**

**Matrix Private Equity Partners LLP ['Matrix']**

Matrix is a leading VCT Manager in the UK and has a focus on MBO transactions. Matrix advises four Income & Growth VCTs with £120 million Funds under Management. Matrix is a stable, experienced team with an excellent record of realisations. In recent years, eight separate cash realisations have been achieved by Matrix, 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, Matrix 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**

Matrix Private Equity Partners LLP is part of Matrix Group, privately owned financial services businesses in the UK with around £4 billion of assets under management and more than 240 professionals employed across three divisions: Asset Management, Investment Banking and Property. Since inception in 1987, Matrix has raised over £14 billion of assets for investments across these business areas.

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