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## **MATRIX PRIVATE EQUITY PARTNERS PROVIDES £2 MILLION FUNDING TO ASL**

Matrix Private Equity Partners (Matrix) has provided £2 million of follow on investment to portfolio company Automated Systems Group (ASL), to support its buy and build strategy with the acquisition of Transcribe Copier Systems. Transcribe operates in the same market as ASL, supplying printers and multi-function products to a mixed SME customer base in Kent and East Anglia.

Matrix originally supported the MBO of ASL in December 2010 and has now invested a total of £6.3 million in the company.

The combined group now has annual revenues of over £15 million and is a leading provider of printing and copier solutions to SMEs and the education sector in the Midlands, East Anglia and Kent. ASL was established in 1991 and employs 90 staff, supplying the latest printing hardware technology, ongoing service and maintenance to over 5,000 customers.

Guy Blackburn, investment manager at Matrix who sits on the Board of ASL said: "Just three months after we completed the MBO of ASL, the management team has delivered on its plan to make selective acquisitions to further expand its regional presence and client base. We will continue to support the business as it carries out its acquisition growth strategy".

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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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