

Media Release

For immediate release

3 September 2008

ADVENT ANNOUNCES INVESTMENT IN INTEGRATED PACKAGING GROUP PTY LTD

Advent Private Capital Pty Ltd (APC) today announces that its managed funds, Advent V Trust A and Advent V Trust B (Advent V), have acquired a strategic investment in the Australian stretch film wrap manufacturer and distributor, Integrated Packaging Group Pty Ltd (IPG).

APC advises that the Advent V Funds have invested over \$29.7 million in this transaction to acquire 48% of the shares of IPG. Advent invests alongside management and Hastings Private Equity Fund 1A and Hastings Private Equity Fund 1B, who have been investors in IPG for over 7 years.

IPG is a privately owned business that manufactures and distributes stretch film wrap for industrial and agricultural applications in Australia and New Zealand. It also manufactures and distributes a full range of pallet wrapping machines.

The Advent investment has provided an exit for some of the former shareholders of IPG and enables IPG to acquire, concurrent with Advent's investment, the business and assets of Amcor Flexibles, Kewdale WA (AFK).

AFK is a flexible packaging business producing cast and blown polyethylene products including stretch and shrink film that it markets throughout Australia and New Zealand. The company also distributes a full range of pallet wrapping machines and associated equipment.

John Cerini, IPG's CEO, said "he welcomes Advent as an investor who has the capacity to support the company's growth strategy. The acquisition of AFK reinforces IPG's growth strategy via both the procurement of established businesses in the materials handling and crop packaging markets, as well as providing the capacity to upgrade and expand the existing IPG production facilities in Melbourne and Auckland".

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On completion, the combined entities have turnover in excess of \$150 million.

Messrs Rupert Harrington, Brian Ball and Symon Vegter were responsible for completion of this deal for Advent. Mr Harrington, MD of APC, said that “We are delighted with the substantial investment in IPG, a strong niche player in the packaging industry. John Cerini, the CEO, leads a strong management team with deep industry experience and we look forward to working with them to build a strong, strategic asset in their market sector. The acquisition of AFK is an important step in that process”.

About Advent Private Capital

Advent are a Melbourne based mid market private equity group with over A\$450 million in funds under management with a long track record in of successful investments.. We invest in profitable, middle market private companies, with enterprise values of between \$50 million and \$200 million, who wish to undertake management buy-outs (MBOs), management buy-ins (MBIs), generational and shareholder change, industry consolidations or expansion. Former investees include Primary Health Care Limited, Taverner Hotel Group, the Tesa Group, Ayers Rock Resort, Vision Systems Aust, ACIL, and Sleepmaster.

For further information regarding the IPG investment or to discuss investment opportunities, please contact Rupert Harrington or Brian Ball on (03) 9690 9566 or email us at enquiry@adventpc.com.au .