



## **ADVENT MANAGEMENT GROUP**

***Media release  
For Immediate Release  
10<sup>th</sup> March, 2004***

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Advent Management Group Ltd ("AMG") today announced the completion of an investment in Plantmark Pty Ltd, the largest provider of wholesale market services to the horticultural industry in Australia.

Funds managed by AMG have acquired a combined 62.5% of the business with the balance of the equity acquired by management buy-in participants Paul Tissot and Mark Plaisted, along with members of the existing management team. Debt funding was provided by National Australia Bank to assist in the acquisition.

Plantmark provides a consolidated buying mechanism for trade customers such as retailers, councils, developers and landscapers through aggregating the entire range of product from multiple grower suppliers across all types of green-life and allied trade, and has grown to become the largest supplier of wholesale market services to the horticultural industry in Australia. The business currently operates four market operations across three states, an internet-based trading platform and a tree-maturing business designed to service the developer and council markets for green-life product.

Paul Tissot, Plantmark's new Chief Executive Officer, said "Our aim is to significantly increase service levels to our suppliers and through aggressive and focussed marketing activities, we are confident of building sales in the broader green-life markets in the near term. The entire management team is committed to the business model and is incredibly enthusiastic about our service strategy".

Sean Cowan, AMG's Associate Director, said "This is a significant transaction for the industry; Plantmark enjoys a market leadership position and has substantial competitive advantages which make it the prime candidate to lead the industry through to the next phase."

The investment into Plantmark was structured, led and arranged by AMG on behalf of Advent III Private Equity Ltd and Advent IV Private Equity Funds I and II. Advent IV is the \$115 million institutional fund closed by AMG in September last year.

Brian Ball, AMG's Director / Principal, said "Plantmark is a welcome addition to our portfolios; it has strong growth prospects, an experienced management team and an excellent market position".

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*For further information, please contact:*

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