

Media Release

For immediate release

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ADVENT ANNOUNCES INVESTMENT IN LOCKER GROUP HOLDINGS

Advent Private Capital Pty Ltd (“Advent”) today announced the completion of the \$109m MBO of Locker Group Holdings Pty Ltd (“Locker”). Locker is a manufacturer and supplier of perforated metal, expanded metal, woven wire, wire belting, walkway and platform systems, grating and screening products across a wide range of applications for the general industrial, architectural building, commercial construction, infrastructure and resources sectors. The group has grown both organically and through acquisition and today has manufacturing operations in Australia, New Zealand and Asia as well as a national distribution network generating sales in excess of \$100m.

Locker was established in 1956 as a wholly owned subsidiary of the UK-listed Locker Group Plc. The Locker management team originally undertook an MBO from its UK listed parent in 2003 with backing from UK-based investors. Advent’s investment in Locker has funded the replacement of the UK-based investors and introduced management to the additional financial resources and strategic input of a private equity investor to help the group realise its growth potential. Existing management shareholders have reinvested alongside Advent.

Locker CEO, Ed Sill, said “the acquisition of the Locker Group by Advent will no doubt continue to serve the momentum achieved by Locker over the past few years. We will continue to look for growth opportunities in all areas of our business and are excited about the Group reverting to Australian control”.

Advent Managing Director, Rupert Harrington, said that “we have tracked the progress of the business closely over a number of years and are pleased to be making a substantial investment alongside management at this time. Locker’s strong market position, geographic reach, acquisition history and strong management team provide a solid platform for further growth”.

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Simon Pither, Associate Director at Advent, said “Advent looks forward to working with the experienced, high calibre management team as Locker embarks upon its next stage of growth”.

The investment in Locker was structured, led and arranged by Advent on behalf of Advent V Trusts A and B. Advent V is a \$300m wholesale fund, raised by Advent in August 2006 and investing in mid-market buyout and expansion capital opportunities across a range of industries.

For further information, please contact Rupert Harrington or Simon Pither