



ADVENT MANAGEMENT GROUP

Media Release
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Advent Management Group (“Advent”) today announced the completion of an investment in ISIS Group Holdings Pty Ltd (ISIS). ISIS is Australia's leading national specialist in the fitout and refurbishment of commercial buildings and hotels.

The Advent IV Funds managed by Advent have acquired a 35% shareholding in the Company, with the balance of equity held by the Company founders, management and employees. Advent’s investment allowed the Company's founders to sell down their shareholding in the business as part of their succession planning initiative, facilitating orderly generational change and enabling the Company to benefit from having a private equity investment partner as an active member of the Board. Gerard McMahon, one of the Company’s founders, said “every organisation’s success is directly linked to the quality of its relationships. On behalf of the founding directors and the entire ISIS team, I would like to say how pleased we are to have Advent join forces with us as a major investor. To meet Advent’s high standards reinforces the financial strength and dynamism of ISIS, as well as our commitment to sound and transparent corporate governance and a dedicated involvement in the communities in which we work and live”.

ISIS was established in 1989 by its six founders to provide high quality contracting services in the Australian commercial fitout and refurbishment market. Since 1989, ISIS has completed more than 2,900 engagements, generating turnover in excess of \$1 billion. ISIS clients include a wide range of Australia's major commercial businesses and government departments. ISIS currently has annual turnover in excess of \$150 million, providing national coverage from offices in Canberra, Sydney, Melbourne, Brisbane, Adelaide and Perth.

Simon Pither, Advent’s Investment Manager, said “we were attracted to ISIS by its track record of delivering consistent growth in turnover and profit, its ability to assess and manage risk, its high quality management team and the attractive growth opportunities available to the company”.

The ISIS Managing Director, Michael Barnes, welcomed the investment by Advent. “The addition of Advent to the ISIS share register increases our strategic capabilities in important ways. It is an excellent example of leaders in different industries working together for mutual benefit”.

Rupert Harrington, Advent’s Joint Managing Director, said “[]”.

The investment in ISIS was structured, led and arranged by Advent on behalf of Advent IV Private Equity Funds I and II. Advent IV is a \$115 million institutional fund, which was raised by Advent in September 2003.

For further information, please contact Rupert Harrington or Simon Pither

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