



STRAND PARTNERS

6 May 2009

Strand Partners Limited

Management Buyout

Strand Partners Limited (“Strand Partners” or the “Company”), a pre-eminent AIM Nomad and financial adviser, is pleased to announce its successful management buyout of the Company from Richard Fenhalls and its founding shareholders. EPIC Investment Partners has retained a 10 per cent. equity stake, and is now the Company’s sole external shareholder.

Founded in 1993, Strand Partners has a strong track record in providing independent, high quality, advice to public and private corporate clients, private equity houses and qualified investors across a broad range of sectors. Following 15 years of consecutive organic growth, the Company has established a strong client base and an excellent reputation for advising mid to small cap companies, as a Sponsor, Nomad and financial adviser.

Consistently placed as a leading advisor to the FTSE AIM 100, Strand Partners has advised on a significant number and range of transactions. In the last five years, the Company has been involved in primary and secondary fundraisings totalling circa, £700 million and advised on in excess of 40 M&A transactions with an aggregate transaction value of circa £4.85 billion. Strand Partners’ diverse client base, including 36 AIM listed companies, is drawn from a broad range of sectors and geographies, with a strong presence across the oil and gas and natural resources sectors. In addition, Strand Partners has extensive experience in advising activist investors and financial sponsor clients, both on corporate transactions and on restructurings. Strand Partners’ ethos is to ensure that all clients have permanent access to dedicated senior advisory expertise in equity, debt and M&A, as required.

Operating out of its head office in Mayfair, London and with a further office in South Africa, the Strand Partners team is focused on providing market leading, independent advice. Strand Partners believes it is uniquely positioned among its peers in working with ‘best in class’ brokers across a broad spectrum of sector and niche specialisms, delivering maximum value for its clients on a bespoke, unconflicted, pure advisory basis. The Company has maintained a strong financial position during the current market volatility, which has allowed the management team to strengthen further the organisation with selective high quality appointments at all levels.

Looking ahead, Strand Partners’ senior management team believes that the current market presents a period of significant opportunity for its clients and that, over the short to medium timeframe, investor confidence and trading volumes will return and the value opportunities that exist within the mid to small cap arena will be recognised and realised by both the equity market, particularly on AIM, and through corporate transactions by well positioned purchasers. In the interim, Strand Partners is in an excellent position to continue its well managed expansion by selectively building on its quality public and private client base.

Simon Raggett, Chief Executive, said:

“I believe Strand Partners is extremely well positioned to operate in the current challenging environment. The MBO has brought about a new equity structure and culture, giving Strand Partners the dynamism and flexibility to grow the business further. Our focus will continue to be as a provider of high quality specialist advice, which differentiates us from our peers and adds significant value for our clients. We see this as very much the start of a new and exciting chapter in our company’s development.”

Further Enquiries

Strand Partners Limited

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For more information about Strand please visit the website at: www.strandpartners.co.uk.

Notes to Editors

Strand Partners, an Official List Sponsor and AIM Nominated Adviser with a broking licence, is regulated by the Financial Services Authority. The Company is focused on providing the highest quality financial and strategic advice to public and private corporates, private equity houses and investors. In the last five years, Strand has been involved in primary and secondary fundraisings totalling circa £700 million and advised on M&A transactions with an aggregate value of circa £4.85 billion. The Company is a top 10 Nominated Adviser for FTSE AIM 100 Clients and is the market leader in the oil and gas sector on AIM*. Strand Partners has offices in Mayfair, London and Cape Town, South Africa.

* Source: Hemscott Advisers Ranking Guide January 2009