



Thursday 1 July 2010

Media Announcement

QUADRANT'S ATF SERVICES ACQUIRED BY CHAMP

Funds advised by Quadrant Private Equity ("Quadrant") and CHAMP Private Equity ("CHAMP") are pleased to announce the sale of ATF Services ("ATF") from Quadrant Private Equity Fund I to the CHAMP III Funds.

ATF is Australia's leading provider of temporary fence and height safety services to the residential, non-residential, engineering construction and special events sectors. ATF has the leading market share in both the temporary fencing and height safety markets and is the only provider with a national presence in both markets.

Quadrant Managing Director, Mr Chris Hadley, said "ATF has been a great investment for Quadrant. During our ownership revenue has increased significantly and earnings have nearly doubled. It's been a busy twelve months for Quadrant and given the volatility in global markets it's good to be able to return money to our investors via the realisation of investments in Kathmandu and ATF."

Quadrant Director, Mr George Penklis, said "it has been particularly pleasing the way the business performed during the recent economic downturn which demonstrated the strength of the management team and business model."

CHAMP Director, Mr John Haddock, said "We are delighted to have acquired ATF from Quadrant. ATF is a very solid business and given its leading market position, ability to generate cash and proven management team, it's a very appropriate first investment for our new CHAMP III buy-out fund."

Mr Haddock also noted, "The acquisition of ATF is Australia's first tertiary buy-out and demonstrates the continued maturing of the domestic private equity market and CHAMP's pioneering heritage. The company was previously owned by CHAMP Ventures so there is good institutional knowledge of this business and what it is capable of."

ATF Chief Executive Officer, Mr Mike Foureur, welcomed the completion of the transaction. “Quadrant has been a very supportive owner of ATF. They have contributed significant capital and strategic insight enabling us to continue our track record of strong growth.”

Mr Foureur added, “However, it’s good to be rejoining the CHAMP family. They know us well and have a history of taking companies to the next level which is the major strategic focus for ATF.”

Headquartered at Homebush in Sydney, ATF employs approximately 180 people in offices throughout Australia and New Zealand.

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About ATF Services

ATF is Australia’s leading provider of temporary fence and height safety services to the residential, non-residential, engineering construction and special events sectors. ATF has the leading market share in both the temporary fencing and height safety markets and is the only provider with a national presence in both markets. The Company has a small but growing presence in the New Zealand market.

ATF provides a range of products including, mesh fencing panels, crowd control barriers, work platforms and gantries, access towers, edge protection and void protection. ATF also provides ancillary services including, site-specific OH&S risk assessments, event planning, transportation of products to and from customer sites, specialist installation and dismantling and, custom designed and manufactured components for specific applications.

ATF was founded in 1989 and operates in Australia via a network of 86 sites, comprising 56 temporary fencing locations and 30 height safety locations. The Company operates through both principal and agency locations.

- For further information on ATF Services visit www.atfservices.com.au

About Quadrant Private Equity

With \$765 million of funds under management specifically dedicated for investing in private equity, Quadrant Private Equity is one of the leading private equity providers in the Australian market. Quadrant takes a balanced approach to creating a diversified portfolio of investments encompassing management buyouts, management buyins and growth capital opportunities.

The Quadrant Private Equity team has invested in 46 businesses across a broad spectrum of industries. From our investments, wealth has been created for our management teams and investors. With available capital and a committed management team we remain focussed on investing in high quality critical mass private businesses.

- For further information on Quadrant visit www.quadrantpe.com.au

About CHAMP Private Equity

CHAMP Private Equity and its predecessor Australian Mezzanine Investments Limited (“AMIL”), are Australia’s longest established private equity investor. Since 1987, funds advised by CHAMP and AMIL have made more than 70 private equity investments in companies operating in Australia and New Zealand. CHAMP is a well known pioneer in the private equity sector and has demonstrated a track record in building strong companies by partnering closely with management to implement successful growth strategies.

CHAMP Funds have acquired and successfully exited investments across a variety of sectors through companies such as Austar Communications, United Malt Holdings, Study Group and Bradken. Current CHAMP investments include Manassen Foods, Centric Wealth, Alleasing, Golding Contractors, LCR Group, International Energy Services and Health Care Australia.

- For further information on CHAMP Private Equity visit www.champequity.com