

For immediate release

30 May 2008

Paul Myners appointed Investment Committee Chairman

Synova Capital LLP (“Synova Capital”), a UK private equity fund focused on the lower mid-market, is pleased to announce the appointment of Paul Myners as Investment Committee Chairman.

Paul Myners is Chairman of Land Securities Group PLC, a member of the Court of the Bank of England and a Director of GLG Partners Inc. He also chairs the Guardian Media Group, the Low Pay Commission and the Personal Accounts Delivery Authority and is a member of the Investment Committee of Singapore’s GIC.

His executive career includes 12 years at N.M. Rothschild & Sons Limited and 16 years at Gartmore Investment Management Limited where he was Chairman and Chief Executive. Non-executive positions previously held include Chairmanship of Marks & Spencer, Deputy Chairmanship of Powergen and directorships of Bank of New York, O2 and Orange. Paul has produced a number of reviews for the Government including institutional investments, the governance of mutual insurance companies and equity investment in science based enterprises.

Paul Myners commented: *“I am delighted to join the Synova Capital team. Investing equity capital behind ambitious entrepreneurs to develop and grow dynamic businesses is crucial for the UK economy. I look forward to working with Philip, David and the team, focusing on exploiting the equity funding gap that exists at the lower end of the UK private equity market.”*

Philip Shapiro, a Managing Partner of Synova Capital, said: *“We are thrilled that Paul has joined Synova Capital as our Investment Committee Chairman. He brings with him a wealth of experience from a variety of sectors, as well as a first rate reputation for investment decision making.”*

Poju Zabudowicz, Chairman of Synova Capital, remarked: *“I have had the benefit of knowing Paul for many years and believe that his experience and investment judgement will prove to be invaluable tools in his new role as Investment Committee Chairman.”*

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Notes to Editors:

1. Synova Capital invests in UK lower mid-market growth opportunities with a particular focus on companies valued at between £10m and £50m. Key verticals include business and support services, financial services, consumer and leisure and healthcare.
2. Synova Capital was founded by Poju Zabudowicz, Philip Shapiro and David Menton.
3. Synova Capital Fund I LP (the “Fund”) held its first close during December 2007.
4. Further information is available from www.synova-capital.com.

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