



press release

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Nova Makes Recommended Cash Offer for Springboard plc

Nova Capital Group ("Nova") has announced a recommended cash offer for Springboard Plc, an AIM listed private equity investment company that was formed and floated in 1998. The offer of 144p in cash values the existing share capital of Springboard at approximately £11.9 million. The offer represents a premium of 27.4 per cent to the closing price of 113p per Springboard share on 6 March 2006.

At present Springboard has a portfolio consisting of ten core investments across a number of different sectors. The majority of these investments comprise high growth businesses which have reached profitability.

Nova was launched in June 2002 as a specialist management company for private equity portfolios. As one of the few companies with capital and management resources focusing on private equity portfolios, it is well placed to support developing businesses with the resources they need to exploit their potential.

David Williamson, Managing Director of Nova, said: "Nova is pleased to be able to make this offer for Springboard. In our opinion, the Offer by Nova represents an immediate and fair return to Springboard Shareholders."

"Nova intends to carry out a detailed review of the portfolio and subject to this expects to make further investment available, where appropriate, to selected companies in the portfolio and to introduce additional resources, where necessary, to assist the businesses in developing their strategies. We recognise that Springboard has a portfolio of companies with proven management teams and we would expect a number of the portfolio companies to be in a position to accelerate their growth and develop their business plans following the acquisition."

For further information please contact:

Jane Rouse

Direct line: +44 (0)20 7389 1567

E: j.rouse@nova-cap.com