



press release

6 April 2008

## NOVA EXITS STONE GROUP IN £28 MILLION SECONDARY BUY-OUT

Nova Capital Management, the specialist acquirer of private equity and corporate portfolios, is pleased to announce the exit of Stone Group, one of the leading independent suppliers of IT hardware to schools and the public sector, in a £28 million management buy-out. This represents an IRR of 38% for Nova.

Stone Group was part of the Barings English Growth Fund ("BEGF") which Nova has managed since December 2005. BEGF originally backed Stone Group in February 2005 in a £4 million management buy-out and provided follow-on capital to Stone Group for the acquisition of Compusys. This latest secondary buy-out has been backed by private equity firm RJD Partners.

Based in Staffordshire, and with nearly 200 staff, Stone is a computer manufacturer and hardware reseller. The business specialises in the supply and support of PC's, notebooks, servers, networking equipment, peripherals and audio-visual products to a variety of clients in the public sector, and has a particular focus on schools, further and higher education.

James Bird, chief executive who founded the original business (Omega) in 1991, will continue to lead the business as CEO. He commented: "Nova has been a supportive investment partner and has worked with us to deliver our strategy of organic growth. We will continue to deploy this strategy through continued focus on customer requirements, the provision of a comprehensive first class service and selective complementary acquisitions."

Commenting Patrick Austen, Operating Partner, Nova Capital Management commented: "Stone is an excellent business which has gone from strength to strength. We have enjoyed working with the management team to support the growth of the business and wish them every success going forward."

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### Notes on Nova:

- In a single transaction, Nova enables the investors and managers of private equity funds, and corporate owners, to unlock their holdings in multiple assets.
- Nova is one of the leading firms in this 'Secondary Direct' market. Established in 2002, and with a 30 strong team, Nova has acquired or taken over the management of portfolios representing a total transactional value of over €880m.
- Nova currently manages investments in over 50 businesses primarily operating in Western Europe and the US, across a broad range of sectors.

[www.nova-cap.com](http://www.nova-cap.com)

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