

DVC Worldwide Sells DVC Sales to ISIS Equity Partners plc



November 22, 2004 — London, UK. ISIS Equity Partners plc (“ISIS”) is pleased to announce the management buyout of DVC Sales.

This is the eighth transaction in ISIS III LP; a £150m fund raised in 2003. This brings the amount drawn down on the fund to 39% with a further £70m-£80m available for investment over the next 2 years.

DVC Sales is a leading field marketing and contract sales business. ISIS has invested £12 million as part of the £32 million transaction, which includes debt facilities from HSBC.

DVC Sales acts as an auxiliary sales force for its clients, which include Nestle, Britvic and Vodafone. The Company follows a unique model of providing dedicated full-time personnel to each client thereby ensuring a consistently high return on investment. DVC Sales has delivered strong organic growth and today employs around 800 staff from its head office near Maidenhead. Turnover is c. £30 million in the current year.

Alongside its continued organic growth, DVC Sales plans to expand further via a strategy of delivering additional services to both its existing and prospective clients.

Gary Mac Manus, joint MD of DVC Sales, stated: “The whole management team are delighted to be part of this new structure and with ISIS on board we look forward to benefiting from their expertise. The company now has the platform to enhance our client offering and grow the business even further.”

Shani Zindel of ISIS commented: “DVC Sales has a superb track record of service within its client base and the wider industry. This market position, coupled with an excellent and highly regarded management team provides a first class investment opportunity.”

Shani Zindel and Daniel Smith led the transaction for ISIS. Steven Dunne will join the DVC Sales board on behalf of ISIS. Christopher Doyle and Sam Gidoomal led the transaction for HSBC.

Stafford Corporate Finance originated the transaction and advised management. ASB Law was the legal adviser to management with Olswang providing legal advice to ISIS.

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