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MATTHEW TURNER JOINS PALAMON CAPITAL PARTNERS

Palamon Capital Partners, one of Europe's leading mid market private equity firms, has expanded its investor team with the announcement that Matthew Turner will join the partnership.

Turner becomes a Partner of Palamon effective from February 2005. He joins the firm from PPM Ventures where he was Director in charge of group business development. He has over 15 years experience in private equity.

Turner, 40, joined Prudential in 1986 as a lawyer specialising in all aspects of commercial law including M&A and private equity. In 1989, Turner became an investment professional in Prudential's private equity arm, PPM Ventures following an initial secondment there. He was appointed a Director in 1997.

During his 16 years at PPM, Turner led many successful transactions including the MBO of Gala Group's casino and bingo business for £235 million in 1997 which was disposed of in 2004 for £1.24 billion, the €550m buyout of Pharmacia Diagnostics from Pfizer in April 2004 and the €200m acquisition and financing of Edotech by Astron Group this summer.

Commenting on his appointment, Matthew Turner said, "It is an exceedingly exciting time to become a part of Palamon's team as its investment programme accelerates. I am looking forward to the opportunities that lie ahead and working alongside my new Partners at Palamon to build European businesses that deliver long term value to investors."

Louis Elson, Managing Partner of Palamon said, "We are delighted to welcome Matthew into our firm. The experience he brings from a long and outstanding career at a successful investment house like PPM Ventures makes him an ideal partner for us. His knowledge and expertise within the private equity industry will allow him to play a major role in the continued development of Palamon's Pan-European investment strategy."

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Palamon Capital Partners

Palamon Capital Partners, LP is an independent private equity partnership founded in 1999, which is focused on providing equity for European growth services companies. Palamon is one of the few truly pan-European investors originating, executing and managing investments in the UK, Italy, Spain, Denmark, Sweden, France and Germany. The firm targets investments in companies where it can be the lead private equity provider and where the partnership's experienced principals can provide strategic direction and support to help build equity value.

The Firm manages Palamon European Equity, L.P. and its parallel funds, which together have capital commitments of €440 million, making up one of the largest pools of private equity capital dedicated to growth investment opportunities in Europe's mid market arena. Investors in Palamon funds are based in the US, Europe and the Middle East and are among the most significant investment institutions in the world.