

KNEIP



Press Release

9 May 2007

3i invests €37m to support KNEIP's growth

3i Growth Capital, the world's leading growth investor, today announces an investment of €37m for a minority stake in KNEIP Communication ("KNEIP"), the Luxembourg-based outsourcing partner to the investment fund industry.

3i's investment will allow KNEIP to increase its service offering and expand its geographical reach allowing it to build on its wide customer base, robust delivery platform and strong management team, and establish itself as a significant outsourcing player of differentiated capability and scale in the European Fund Management industry. 3i will support the development of KNEIP's outsourcing offering through its wider BPO ("business process outsourcing") network and experience. Akshaya Bhargava joins the business as a non-executive director.

Bob Kneip, CEO of KNEIP, comments: "We have built KNEIP into the market leader it is today. We are excited about the opportunity to develop on this foundation and expand our existing services as well as offer new ones. 3i shares our vision for growing the business and is uniquely placed to support this growth through its in-depth knowledge of BPO and its extensive understanding of the financial services industry."

Bruce Keith, Director 3i Growth Capital, adds: "KNEIP has exactly what we look for in the BPO sector. Its knowledge and technology intensive platform provides a great customer offering, the team is terrific and the market, the European fund management industry, is growing strongly. We are very proud to add KNEIP to our growing list of BPO investments across the world."

KNEIP acts as an administrative agent for fund administrators, fund promoters and asset management companies, ensuring the timely, efficient and accurate transmission of their dynamic and static fund data. As the trusted international

partner for more than 9,000 funds and sub-funds from 16 jurisdictions, KNEIP manages information flows to over 1,200 information channels in 44 countries worldwide. By mandating KNEIP to handle their information flows, fund companies are free to allocate valuable resources to their core businesses.

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NOTES TO EDITORS

About KNEIP

KNEIP is an outsourcing partner to the financial services sector, specializing in the fund industry. KNEIP acts as an administrative agent for fund administrators, fund promoters and asset management companies, ensuring the timely, efficient and accurate transmission of their dynamic and static fund data.

KNEIP is regulated by the CSSF, the Luxembourg financial services regulatory authority and is SAS70 Level II certified. With 120 multilingual professionals based in Luxembourg and in Switzerland, KNEIP dedicated employees act as the seamless extension of its clients' own back-office teams.

About 3i

3i is a world leader in private equity and venture capital. We focus on Buyouts, Growth Capital, Venture Capital and Infrastructure and invest across Europe, the United States and Asia. Our competitive advantage comes from our international network and the strength and breadth of our relationships in business. These underpin the value that we deliver to our portfolio and to our shareholders.

3i Growth Capital is the world's largest growth capital fund investing over €1bn every year in businesses across Europe, Asia and the US. We provide financial and strategic support to established businesses with the potential for outstanding value growth. We invest between €10m - €150m to help businesses achieve their growth ambitions, restructure shareholdings, release equity or change the balance of equity to debt. Once we have invested, we are committed to working in partnership with majority shareholders.

Recent investments include Delta Hydrocarbons, €185m, Benelux; UFO Moviez, India, €17m; Electrawinds, Benelux, €30m; ACR, Singapore, €150m; Navayuga Engineering, India, €35m; Giraffe, UK, €15m; Little Sheep, China, €20m; Sten, Spain, €100m and HTC, Sweden, €11m. Recent realisations include SeLogger.com, France, €350m; Alimak Hek, Sweden, €238m; Salamander Energy, UK, €307m; Magix, Germany, €207m; Williams Lea, UK, €165m; and Petrofac, UK, €1.1bn.

About Akshaya Bhargava

Akshaya Bhargava is a seasoned and proven industrialist in financial services and BPO. He is 3i's Industrialist in Residence for the BPO sector.

He is the former CEO and Managing Director of Infosys BPO (formerly known as Progeon), where he led the business from start up to over 7,000 people in 4 years with industry leading margins. Infosys BPO is ranked the 7th largest BPO company in India by Nasscom.

Under Akshaya's leadership, Infosys BPO was one of the first companies in the Indian BPO industry to espouse the high end, integrated, primary non voice BPO strategy – something that every BPO company is attempting to emulate today.

Prior to Infosys BPO, Akshaya worked for 22 years with Citigroup in a wide variety of senior roles. These have included Regional Head of Global Transaction Services for 27 countries in CEEMEA and Managing Director and Country Head for Citibank in Czech Republic. He also led the formation of Citibank's captive Indian BPO (now known as e-serve International) in 1993.