



Press Release

Winchester

8 September 2010

Shackleton announces sale of Murley Interest

Shackleton Secondaries II Limited Partnership (“Shackleton”) announces today the sale of 60% of its equity interest in Murley Limited (the “Company”), the Warwickshire based car, agricultural and construction equipment dealership.

Shackleton also entered an agreement under which the Company will purchase Shackleton’s remaining interest in subsequent instalments.

“We are delighted to have delivered the sixth profitable realisation for our Limited Partners,” comments Shackleton Director, David Hudson. “This exit further demonstrates the strong underlying value of the investments in our portfolio.”

“Shackleton has been a supportive investor,” comments Murley Chairman, Gerald Crawford. “We were very pleased that Shackleton helped us effect this transaction, which is a fitting way for Murley to mark its 51st year of operations.”

– Ends –

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Notes to editors

Shackleton Ventures

- Shackleton specialises in direct secondary venture and development capital investments – where Shackleton will buy a portfolio of existing investments, or an individual asset, from an investor that is seeking liquidity.
- Members of Shackleton's management team have over 50 years venture capital experience between them and over 80 years operational experience in senior roles in entrepreneurial businesses.
- The Shackleton Secondaries LP fund was formed in July 2006 and has 13 investments.
- The Shackleton Secondaries II LP fund was formed in November 2007 and has made 15 investments to date. The £25 million fund remains open to new investment opportunities.
- Shackleton's funds have acquired investments from 5 institutional vendors and from several private individuals.
- Both Shackleton Secondaries LP funds are managed by FSA-authorized Shackleton Finance Limited.
- For further information: www.shackletonventures.com

Murley Limited

- Murley is divided into four companies, each offering quality products and services.
- Murley Auto is a local dealer for Citroen, Hyundai and Nissan in Warwickshire and the West Midlands, and runs a Toyota Approved Service Centre for Warwickshire.
- Murley Agricultural Supplies represents some 16 major manufacturers, including main franchises for New Holland, Manitou and Vaderstad.
- Murley Construction supplies new and used equipment from Doosan and Manitou and offers extensive after sales support, contract hire and operating leases.
- Murley Garden specialises in the sales, servicing and repairs of gardening equipment from domestic lawnmowers to professional equipment.
- For further information: www.murleygroup.co.uk