
Press Release

London, 30 April 2007

ABN AMRO Capital acquires OyezStraker Group Holdings Limited for GBP 163 mln

ABN AMRO Capital, the private equity business of ABN AMRO, has agreed to acquire a majority stake in OyezStraker Group Holdings Limited from funds managed by Hermes Private Equity.

ABN AMRO Capital will invest GBP 41.2 mln to take a majority stake in the business. Hermes Private Equity will reinvest GBP 7.8 mln alongside ABN AMRO Capital, with management also making a substantial reinvestment. The transaction, which is expected to complete in June 2007 subject to regulatory approvals, values the business at GBP 163 mln. Debt funding will be provided by RBS.

OyezStraker is the UK's largest independent office supplies distributor, with a turnover of GBP 190 mln. It is the market leading supplier to the UK legal and professional services sector. OyezStraker's comprehensive range of products includes office supplies, print, furniture and specialist business services, including software for legal forms, archival storage and Home Information Packs. With its head office in Croydon, the company has 14 warehouses and 18 sales depots, giving a highly personal local service across the UK. This enables the business to respond rapidly to its customer base of over 25,000 firms. OyezStraker employs 1,150 people across the UK.

Since 2004, OyezStraker has achieved an annual turnover growth of c16% per annum through organic growth and acquisitions such as Whitegrove, Lynch McQueen, Office Zone, File and Data, Dudley Inkwell and Office Expert. These acquisitions add further strength to the existing well-known brands of OyezStraker Office Supplies, Oyez Professional Services and Stat Plus.

Andrew Moye, Paul Moxon and Grant Paul-Florence coordinated the investment on behalf of ABN AMRO Capital. Andrew Moye and Paul Moxon will join the board of OyezStraker as non-executive directors.

Paul Southwell, Managing Partner of ABN AMRO Capital's UK buyout team, said: "OyezStraker has a strong market position, a good record of organic growth and a proven acquisition plan. We look forward to supporting Jeff Whiteway and his team in their growth strategy. 2007 is proving to be a very successful year for ABN AMRO Capital, with five deals completed across Europe already. We are committed to continuing to source exciting opportunities in sectors with strong growth prospects."

Jeff Whiteway, Group CEO of OyezStraker, said: "We are very pleased to have secured ABN AMRO Capital's backing and look forward to a successful partnership. ABN AMRO Capital shares our vision for the development of OyezStraker and is highly supportive of our growth plans. We are very optimistic about our prospects for the future."

Justin Ward, Director of Hermes Private Equity, said: "Over the last three years, OyezStraker has enhanced its position as market leader for the provision of office supplies and specialist business services to the UK's legal and professional services. It has grown strongly since our acquisition and we believe it has an excellent future. We are delighted to continue our involvement with a reinvestment of GBP 7.8 mln alongside ABN AMRO Capital."

- - -

Advisers to ABN AMRO Capital

Legal: CMS Cameron McKenna (Andrew Sheach)

Accounting due diligence: PricewaterhouseCoopers (Lisa Hooker, Philip Hines)

Commercial due diligence: Roland Berger (David Stern)

Advisers to Hermes Private Equity

Financial: Deloitte (Mark Pacitti, Byron Griffin)

Legal: Pinsent Masons (Howard Gill)

Vendor due diligence; Deloitte (Nick Jeal, Michael Gell)

Advisers to management

Legal: Pinsent Masons (Roger Fink)

Notes to Editors:

For further information contact:

Financial Dynamics (for ABN AMRO Capital) – (44) 20 7269 7256/7259

Lucy Kelly / Fergus Wheeler

ABN AMRO – (44) 20 7678 8270

Victoria Garrod

Hermes Private Equity – (44) 20 7680 2240

Justin Ward

Hogarth (for Hermes Private Equity) – (44) 20 7357 9477

Nick Denton

OyezStraker – (44) 8774 3430

Jeff Whiteway

ABN AMRO

Netherlands-based ABN AMRO is a leading international bank with total assets of EUR 1,054.60 bln (as at 31 March 2007). It has more than 4,500 branches in 53 countries, and has a staff of more than 107,000 full-time equivalents worldwide. ABN AMRO is listed on Euronext and the New York Stock Exchange.

ABN AMRO Capital

ABN AMRO Capital is the global private equity business of ABN AMRO, with teams operating in seven countries worldwide (the Netherlands, UK, France, Spain, Italy, Sweden and Australia). Total funds under management by ABN AMRO Capital (as at 31 March 2006) were EUR 2.5 bn, of which EUR 307 mln of capital has been provided by international investors in ABN AMRO Capital managed funds in the UK, France and Australia. ABN AMRO Capital's main focus is to back management buyouts and management buy-ins of profitable, cash-generative European companies usually with a value between EUR 30 – 500 mln. To date, ABN AMRO Capital has completed five European buyouts (OyezStraker and T.G.I. Friday's in the UK and Baarsma Wine Group, Sdu and Vetus in the Netherlands) in 2007 and recently completed its first exit of the year in Park Resorts Group Ltd.

www.abnamrocapital.com

OyezStraker

OyezStraker is the UK's leading 'premium' office supplies distributor with a unique position in the legal market. The company was formed in 1997 through the merger of two companies - The Solicitors Law Stationery Society Ltd (Oyez) and Straker Holdings Ltd. Both businesses have long successful histories, with over 300 years experience in office supplies. Based in Croydon, OyezStraker employs currently approximately 1,150 people across the UK.

www.oyezstraker.co.uk

Press Relations Department

Head Office: Gustav Mahlerlaan 10 (HQ 1190), 1082 PP Amsterdam, tel. +31 (0)20 6288900, fax +31 (0)20 6295486

London Office: 250 Bishopsgate, London EC2M 4AA, tel. +44 207 6788244, fax +44 207 6788245

Outside office hours please call +31 (0)20 6298000 for the press officer on duty
