



PRESS RELEASE

OyezStraker acquires PADS Printing & Commercial Stationery Ltd

Fourth acquisition since AAC Capital Partners acquired OyezStraker last year

London, 9 April, 2008 - OyezStraker, the UK's largest independent office supplies distributor, has acquired PADS Printing & Commercial Stationery Ltd ('PADS'), a leading independent office supplies company, for an undisclosed sum.

Established in 1987 in Hertford, Hertfordshire, PADS has grown to employ 56 people. The company had sales revenue of approximately GBP 12 million in the latest financial year to March 2008, with an EBITA approaching GBP 1 million.

OyezStraker is the market leading supplier to the UK legal, commercial and professional services sector, with a turnover of GBP 200 million. The business has a customer base of over 25,000 customers and employs 1,250 people across the UK.

The acquisition of PADS is OyezStraker's fourth since AAC Capital Partners acquired a majority stake in the company in June 2007 and follows the acquisitions of Halls in September 2007, Dial Stat in December 2007, and Trendex in January this year.

PADS will continue to trade as a separate brand, under the existing management team, benefiting from OyezStraker's national distribution infrastructure and strong financial position.

Jeff Whiteway, CEO of OyezStraker, said: "The acquisition is a perfect fit with our existing office supply services. OyezStraker's logistics support will allow PADS to access a rapid and widespread national distribution network. I take this opportunity of warmly welcoming the management and staff into the Group."

"We are particularly pleased at the speed of the sale process, which took just six weeks from start to finish, and to have won the deal in a competitive sale process."

"This is the latest in a long line of acquisitions for OyezStraker and supports our long term growth strategy for which we will continue to seek out suitable opportunities to support our own organic growth. This is our fourth acquisition since AAC Capital bought a majority stake last year and we're delighted that they are fully supportive of our plans. We are both very optimistic for future prospects."

Stephen Anderson, Managing Director of PADS, said: "I am delighted that we have completed the acquisition of PADS by OyezStraker. This alliance between our two

companies will help PADS to continue and accelerate its growth trend utilising the operational network and logistical infrastructure of the Group, whilst retaining our entrepreneurial independence from our head office in Hertfordshire. At all times, the team from OyezStraker were professional and delivered their promises."

Andrew Moye, Partner at AAC Capital Partners, said: "We are committed to growing OyezStraker and this most recent acquisition consolidates its position as the market leader for the provision of office supplies and specialist business services. We are confident the company has an excellent future."

ENDS

Notes Editors

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 1,250 people across the UK and supplies over 40,000 office products across 25,000 customers including many household names and blue chip companies.

www.oyezstraker.co.uk

AAC Capital Partners

AAC Capital Partners (formerly ABN AMRO Capital) is one of Europe's leading private equity firms, with teams operating in three countries in Northern Europe (the Netherlands, UK, and Sweden). Total funds under management by AAC Capital Partners (as at 31 January 2008) were EUR 2.7 Billion. AAC Capital Partners' main focus is to back management buyouts and management buy-ins of profitable, cash-generative Northern European companies, usually with a value between EUR 50 – 500 million in the industrial, services and consumer sectors.

AAC Capital Partners has executed two buyouts so far this year: BabySam in February and James Dewhurst in April. In 2007, AAC Capital Partners completed eight buyouts (Empower, Ocean Media, Dunlop Aircraft Tyres, OyezStraker, T.G.I. Friday's, Baarsma Wine Group, Sdu, Vetus).

AAC Capital Partners has recently completed successful exits from Drie Mollen, FABORY, GGP, TMI, Park Resorts and Iittala.

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