

HBG Holdings Welcomes New Partner

Leading Gulf private equity firm establishing presence in London to target investment opportunities on AIM

London 24th June 2009 – HBG Holdings (“HBG”), a leading private equity investor and fund management business operating in the Middle East region, today welcomed Michael Toxvaerd to its team as Executive Director. Mr. Toxvaerd, who will establish the London office, has over 11 years of investment and operating experience, including 5 years on the AIM market.

Most recently Mr. Toxvaerd was CEO of Neutrahealth Plc, an AIM listed acquisition vehicle focused on the alternative healthcare industry. He spent over four years spearheading its growth through acquisition, and worked closely with members of its distinguished Board of Directors including Sir GK Noon. During his tenure as CEO he also negotiated the strategic investment by Elder Pharma, a Mumbai based pharmaceuticals group, in Neutrahealth.

Zulfi Hydari, HBG Group Managing Director commented: “We are delighted to welcome Michael to HBG’s senior management team. His extensive experience of running an AIM listed company is already proving to be invaluable as we engage with the management teams of various target companies. I am confident that his first-hand experience of issues that senior management of AIM companies face will be indispensable in reaching equitable deals.”

Mr. Toxvaerd will spearhead the investment activities of HBG in London whilst working closely with the Private Equity and Principal Investment teams in the Gulf to develop strategic partnerships between HBG and London based financial institutions.

Mr. Toxvaerd said: “I am pleased to be joining a firm which combines financial strength with an entrepreneurial culture that promotes ownership by senior management. The opportunity is significant, we have alignment and there is no time to lose.”

The London office will be fully integrated with HBG’s offices in Dubai and Jeddah.

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Notes to Editors:

HBG Holdings

HBG Holdings (“HBG”) is a leading private equity investor and fund management business specialized in facilitating the flow of investment capital from Saudi Arabia and the Gulf into private companies with growth potential in the MENASA region.

The firm successfully generates superior returns by leveraging its expertise in acquiring businesses and expanding them regionally through organic growth and “bolt-on” acquisitions, often in close partnership with leading regional partners. Its value creation model is unique in that it assumes direct operational involvement from the firm’s management in the post acquisition phase.

The HBG team is impressive in its heritage, having managed some of the region’s largest businesses and played a leading role in its landmark M&A transactions. The team has vast knowledge of the region accumulated over many decades of operating profitable businesses and executing private equity transactions.

Since its establishment in 2004, the firm has rapidly built a client base of leading private and institutional investors from across the six Gulf Co-operation Council countries and has held stakes in various assets across the region.

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