

Media Release
For immediate release

***Ironbridge Capital Investee Company, Dexta Corporation Pty Ltd Acquires
Four Insurance Businesses from Aon***

Creates Australia's largest independent insurance underwriting agency group with annual premiums approaching \$200 million

Sydney, 9 January 2006: Ironbridge Capital, a leading independent Australian private equity manager, today announced that one of its investee companies, Dexta Corporation has entered into a conditional agreement to acquire several of Aon's Australian underwriting agency businesses. The transaction includes four specialist and distinct insurance underwriting agency companies.

The four agency companies to be acquired from Aon are:-

- Agricola Underwriting Management
- Macquarie Underwriting
- Pacific Underwriting and
- SLE Worldwide Australia.

Under the terms of the sale contract, details of the transaction remain commercial in confidence. It is expected that the agreement will be completed by the end of January, once the conditions of sale are satisfied.

Dexta is a general insurance underwriting agency servicing more than 500 insurance brokers in specialist classes. Dexta's tailored insurance products include professional indemnity, directors & officers' liability, and information technology insurance, underwritten by major insurance and reinsurance companies in Australia and overseas. Dexta also provides prestige motor vehicle and mobile plant insurance through its wholly owned subsidiary MB Insurance Group.

The combined group will transact annual insurance premiums approaching \$200 million, with more than 120 staff making it Australia's largest independently owned insurance underwriting agency group. Each business will continue to trade under its existing brand and maintain focus on their specific market segments (see appendix for company details).

Ironbridge Capital Managing Partner, Greg Ruddock, said that the latest acquisition reflected the scope and ability of the company to diversify and innovate to capture growth in its market.

"Dexta's solid performance in a competitive general insurance market of the past twelve months augers well for its future growth.

“The acquisition announced today demonstrates our confidence in the Dexta business, its management and the opportunities the company has to capture further growth in the general insurance market.”

Dexta Chief Executive Officer, Bob Lee, said that the acquisition was consistent with the Group’s strategy of growth and diversification by steadily expanding its specialist product range and the Insurers it acts for. Agricola Underwriting, Macquarie Underwriting, Pacific Underwriting and SLE Worldwide Australia will operate as largely stand-alone, specialist businesses.

“This is a very significant acquisition for Dexta. The combination of these quality businesses with our own well established operation provides real growth opportunities for all the businesses and people concerned. It’s a very exciting prospect as it will bring real scale, diversification and financial strength to the Group.”

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Appendix

Ironbridge Capital

Ironbridge Capital is a leading independent Australian private equity manager, managing funds in excess of A\$450 million on behalf of Australian and international institutional investors. Ironbridge Capital is focused on investments in medium to large sized management buyout and expansion capital transactions in Australia and New Zealand.

Dexta Corporation Pty Ltd

Dexta Corporation is one of Australia's largest independent general insurance underwriting agencies. Dexta specialises in liability classes of insurance for Australian professionals and businesses and together with its wholly owned subsidiary, MB Insurance Group, transacts nearly A\$100million of annual premiums introduced predominantly by insurance brokers.

MB Insurance group

MB Insurance Group is a leading provider of prestige motor vehicle insurance in Australia. It also provides cover for mobile plant and specializes in professional indemnity for Real Estate Agents.

Agricola Underwriting Management

Agricola Underwriting Management trades under the name Agricola Crop Insurance. Agricola Crop Insurance is the largest provider of crop, forestry and livestock insurance products for primary producers in Australia and New Zealand.

Pacific Underwriting

Pacific Underwriting is a multi-line underwriting agency operating throughout Australia. Pacific Underwriting specialises in: Property Insurance for higher hazard manufacturing risks such as timber, plastics, fiberglass rubber and chemicals; and Public and Products Liability for complex industrial accounts for the Australian broker market.

Macquarie Underwriting

Macquarie Underwriting is a specialist underwriter of professional risks sourced from Australia, New Zealand, PNG and the Pacific Islands. Macquarie Underwriting was established in 1999 and is an underwriting agency authorized by Lloyd's of London.

SLE Worldwide Australia

SLE Worldwide Australia, is an underwriting agency that focuses specifically on the business of insuring events and activities within the world of sports and leisure. SLE Worldwide Australia underwrites multiple classes of business, acting on behalf of a number of insurance companies.