

## Media Release

### *For Immediate Release*

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## FleetPartners establishes new funding platforms

**Sydney, 30 September 2010:** Ironbridge investee company, FleetPartners, has successfully established two new funding structures; a debut securitisation and a rated warehouse structure for its Australian lease book.

FleetPartners has taken advantage of improving investor appetite for asset backed securities by issuing its maiden securitisation. The FP Turbo Series 2010-1 Trust was rated by Fitch, Moody's and Standard & Poor's and comprises six tranches totalling A\$178.8 million.

The top three tranches were sold to institutional investors and the three junior tranches were privately placed. The public tranches were oversubscribed and a total of 11 investors participated in the deal.

FleetPartners CEO, Nick Johnson, commented "we were very pleased to receive such a positive response to our inaugural public offer and in particular to attract a significant number of participants. This augers well for future issuance by the company".

Following completion of this public issue, FleetPartners established a new warehouse for its remaining Australian lease assets. The innovative structure provides a 12 month substitution period followed by a closed pool amortisation of assets in the trust at that time. A rating by Moody's has also allowed FleetPartners to diversify its investor base, including new participation in the junior tranches of the structure.

Ironbridge and FleetPartners believe these transactions are important and positive developments for the company. Ironbridge Director, John Russell, said "part of our investment thesis for FleetPartners was the opportunity to refine and develop the company's funding platform. The ABS issue and new warehouse are key milestones in this process".

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#### **About Ironbridge**

Ironbridge is a leading provider of private equity capital for growth businesses in the Australasian marketplace. Ironbridge is focused on mid-market management buyout and expansion capital transactions in the \$250-\$750 million range. Ironbridge has a dynamic and experienced team of 20 people based in Australia and New Zealand.