

Media Release

For Immediate Release

Ironbridge leads secondary participation in Fleet Deal

Sydney, 31 July 2008: Ironbridge has today executed an agreement to acquire FleetPartners, a leading provider of fleet leasing solutions in Australia and New Zealand.

FleetPartners' major shareholder Nikko Citi Holdings Co is selling the company to a consortium led by Ironbridge Capital and including Tasman Capital Partners and GIC SI.

The CEO of FleetPartners, Nick Johnson, said: "This transaction marks an important milestone for FleetPartners. The broadening of the shareholder base will provide us a strong platform for growth."

Mr Johnson continued: "It is great that the Tasman team will continue its close relationship with FleetPartners and we welcome the considerable resources that GIC SI and Ironbridge will bring to the board table. We are excited to be working alongside people who share our vision for the company."

Mr Johnson added: "FleetPartners is well placed to capitalize on the increased penetration of fleet outsourcing. We expect that tighter economic conditions will see companies increasingly focus on their core activities and look to free up their balance sheet."

Director of Ironbridge, John Russell, said: "We have long been attracted to the fleet industry and identified Nick and his team as being best placed to capitalise on the industry's long term growth potential."

Managing Director of Tasman Capital Partners and Director of FleetPartners, Gene Lorenz, said: "It is tremendous day for FleetPartners, the business is now well positioned with long term investors focused on business growth and the future."

The purchase price was not disclosed. The transaction will complete on receipt of overseas investments consents.

Contacts:

John Russell
Ironbridge
+61 2 9250 8700

Justin Kirkwood
Kirkwoods Corporate Relations
+61 2 9231 5600

About FleetPartners:

FleetPartners is a leading fleet leasing business and manages over 50,000 motor vehicles ranging from passenger cars through to heavy commercial vehicles and trucks. It is headquartered in Melbourne and has 260 staff based in Australia and New Zealand.

About Ironbridge Capital

Established in 2003, Ironbridge Capital is an independent Australian private equity manager owned by its Partners. The Partners have been active in the Australian private equity market for the last nine years and have played a leading role in a significant proportion of the larger private equity investments in Australasia over that period.

Ironbridge has over \$1.5 billion of committed capital under management and is focused on mid-market management buy-out 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.

About Tasman Capital Partners:

Tasman Capital Partners was formed through the management buy-out of Nikko Principal Investments Australia from Nikko Citi Holdings Co in July 2008. Tasman is a private equity firm focused on investing in mid-sized companies in both New Zealand and Australia. The team came together when the core of the DB Capital Partners team left to form Nikko in 2006. Previous investments of the Tasman Capital Partners team include: Tempo Services, Loscam, Pacific Nursing Solutions (Healthcare Australia), Bledisloe Group, Wizard and Pacific Apparel Solutions.

About GIC SI:

GIC SI is the private equity arm of the Government of Singapore Investment Corporation (GIC). GIC is a global investment management company, established in 1981 to manage Singapore's foreign reserves. Today, GIC manages more than US\$100 billion, and is among the world's largest fund management companies.

GIC SI, set up in 1982 as the private equity investment arm of GIC, ranks as one of the largest private equity investors worldwide. GIC SI manages a diversified portfolio of investments in venture capital, private equity funds, and direct investments.