

PRESS RELEASE

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Corven acquires H-I

London, 17 May 2005, Corven, the international advisory and private equity firm, is pleased to announce its acquisition of H-I, the network and research organisation which focuses on innovation and growth. H-I will be run as a separate business within the Corven Group and will continue to produce its programme of events and research in an independent manner.

H-I was established in April 2000 as part of Henley Management College to the address key challenges of fostering innovation within established organisations. The H-I network provides quality in-depth research and a forum for members to share ideas and experiences through a series of scheduled and bespoke events.

Over the past five years H-I has built a strong membership base, which includes a range of multi-national organisations such as Philips, Shell, BT, Sony, Rolls Royce and Unilever, as well as a number of independent and government bodies.

Andrew Gaule, founder and Managing Director of H-I will continue to manage the current network and deliver its research and event programme within Corven. Andrew said, "Learning and sharing experiences amongst peers at thought leadership forums, the active management of the network and the production of high quality research and reports will continue to be the core offering". He added, "Current members have been very supportive of Corven and view the acquisition as a positive move for the network".

Corven's ambition is to further develop the existing network and its offerings. At the same time Corven will also be looking to establish new networks with event and research programmes that reach beyond the area of innovation, targeting the areas of performance improvement and leadership.

Corven Director, François Austin commented, "Corven has been successful in growing its consultancy business over the last six years and we have been looking to establish an integrated research and events based network to enhance the value we can offer to our clients." "Corven were impressed by H-I and we felt

there was a good fit in terms of approach, culture and aspirations, and we look forward to expanding the range of research topics and associated networks.”

The current research paper is based around how leading organisations determine strategically important areas for innovation. The research is being produced in collaboration with Professor Andrew Campbell of Ashridge Business School and will be available via the H-I and Corven websites in early July.

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For further information

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About Corven

Corven is an international advisory and private equity firm consisting of:

Corven Consulting

Global management consulting based out of Europe and North America

Corven Corporate Finance

UK mid-market deals up to £250 million

Corven Ventures

UK private equity investments up to £20 million enterprise value

For more information, please visit www.corven.com

H-I

H-I is a network and research organisation committed to fostering innovation and growth for its members.

The network provides thought leadership and learning and seeks to:

- Actively promote innovation and new business ventures
- Set the standard for innovation within organisations
- Provide a collaborative framework for best practice
- Form a strong business network

For more information, please visit www.h-i.com