

**Pi Capital closes on co-investment fund targeting
sub £10 million buyouts and development capital deals**

Pi Capital, an independent private equity house, whose funds are sourced from a network of the UK's most successful entrepreneurs and business builders, announces that it has closed a Co-Investment Fund targeting sub £10 million buyouts and development capital deals.

The Fund will support investment in 4-6 deals annually of between £1.5 million and £5 million of equity investment per deal.

The focus of the Fund is smaller MBOs and development capital transactions, and addresses the gap in funding between the smaller deals typically funded by business angel networks, regional funds or VCTs, and the larger deals funded by mid-market private equity firms.

Pi Capital's existing network of approximately 260 leading business figures has provided the funding and will continue to co-invest alongside the Fund.

These individuals, who together sit on more than 600 boards, also provide deep sector expertise, act as non-executive directors and give access to their networks to the fund's portfolio companies.

David Giampaolo, CEO of Pi Capital, commented:

“This new Fund represents a significant step forward for Pi Capital. The Fund's underwriting capability allows us to speak for the money, enabling institutional style execution combined with deep sector expertise and an unmatched network.”

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About Pi Capital

Pi Capital is an independent private equity house investing in growing UK unquoted businesses. It specialises in smaller buyouts and development capital for businesses seeking £1.5 million to £5 million across a range of sectors. What makes Pi Capital different is that it represents a network of the UK's most successful entrepreneurs and business builders, whose diverse and unique contacts and skills can add real value to the companies Pi Capital supports, both during due diligence and post investment.

Recent investments include: development capital investments of £5.4 million in wireless infrastructure services provider Red-M and £3 million in mobile gaming company Million-2-1; the £5 million management buyout of employee benefits consultancy thomsons online benefits, and £3.5 million of funding for homewares retailer LOMBOK to support its rollout.

Private Investor Capital Limited is authorised and regulated by the Financial Services Authority. Further information can be found at www.picapital.co.uk