

Veronis Suhler Stevenson acquires Clarion Events

Media Private Equity Firm acquires UK's Largest Independent Exhibition, Events and Conference business

LONDON – February 20, 2008 – Veronis Suhler Stevenson (“VSS”), a private equity firm in the media, information and education industries, today announced the closing of its acquisition of Clarion Events, the UK’s leading independent organizer of exhibitions, events and conferences. VSS purchased Clarion from Hg Capital and is backing the existing management team led by proven industry executives **Simon Kimble**, CEO and **Tim Pilcher**, COO, both of whom remain significant shareholders.

VSS will bring their substantial expertise from investing in the exhibitions sector, and is happy to announce the appointment of **David Arculus**, a former chairman of Earl’s Court and Olympia as well as a founder of Emap Business Communications, as the Non-executive chairman of the company.

Clarion is based in London and operates 65 events and conferences across 6 sectors: Gaming, Retail, Arts & Antiques, Caravans, Financial Services and Entertainment. Some of Clarion’s key brands include B2B shows such as: the ICE and ATEi exhibitions serving the international gaming industry; Home & Gift in Harrogate and the Top Drawer shows serving the high-end giftware industry and Mortgage Business Expo and Adviser serving the financial services industry. Clarion also operates several successful consumer shows such as MPH for prestige car enthusiasts, the Baby Show serving expectant parents; The Olympia International Art & Antiques Fairs and the Caravan & Motorhome shows serving the Caravan (RV) industry. Clarion was spun out of Earl’s Court and Olympia in an MBO in 2004.

Marco Sodi, Partner at VSS, said, “We have been investing in the exhibitions and events sectors for a long time and are extremely impressed with the Clarion management and their strong brands. We feel we have acquired a premier asset with leading “must attend” shows.”

Clarion CEO Simon Kimble added, “With VSS’s support, we look forward to growing Clarion both organically and through add-on acquisitions. There are numerous opportunities both within the UK and throughout Europe to expand existing Clarion franchises and acquire additional exhibitions, events and conferences.”

Commenting on the transaction, VSS Managing Director **Morgan Callagy** said “Clarion is a great platform for pursuing the “buy and build” strategy that has been the hallmark of VSS’s successful private equity investing.”

Committed financing for the transaction is being provided by a club of banks led by RBS, comprising AIG, NAB and Barclays. Facilities included a committed acquisition facility to support the plan buy and build.

VSS were advised on the transaction by Corporate Finance firm Jefferies, law firm Kirkland & Ellis and PricewaterhouseCoopers. Management were advised by law firm Joelson Wilson.

About Veronis Suhler Stevenson

Veronis Suhler Stevenson (www.vss.com) is a private equity firm that invests buyout and structured capital funds in the media, information and education industries in North America and Europe. VSS provides capital for buyouts, recapitalizations, growth financings and strategic acquisitions to companies and management teams with a goal to build companies both organically and through a focused add-on acquisition program. To date, VSS equity and structured capital funds have invested in over 59 platform companies, which have in turn completed over 245 add-on acquisitions resulting in a portfolio with realized and unrealized enterprise values in excess of \$14 billion.

About Clarion

Clarion Events organises 65 exhibitions, conferences and seated events in the UK, Europe, North America and Asia from offices in London, Birmingham (UK), Maarssen (The Netherlands), St Charles (Missouri) and Hong Kong. Clarion employs more than 170 staff and generates a turnover of more than £50m. This has grown by more than 300% since undertaking an MBO in 2004. In that time Clarion has completed eight acquisitions, launched fifteen events and entered into three joint venture partnerships. In 2006 Clarion entered the Sunday Times Buyout Track 100 in 44th position, rising to 32nd in the just announced 2007 list.

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