

Contact ECI

For more information about ECI's investments in this sector, or to discuss specific investment opportunities please contact:

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Axell Wireless

Solutions for the mobile telecommunications industry
Buy-in 2006 / Turnover £35 million
www.axellwireless.com



The growth of mobile communications has meant that the provision of radio coverage within confined spaces such as airports, factories, stadiums, office buildings and tunnels has become not only expected, but in some instances mandatory to cover the needs of the general public and the emergency services. Axell Wireless has become an acknowledged expert in the design and manufacture of cost effective solutions worldwide which extend single or multiple radio networks throughout buildings and tunnels of all types.

Recent projects undertaken by Axell Wireless include Heathrow Terminal 5, Old Trafford football stadium, London Underground and the Paris, Hong Kong and Singapore metro systems. ECI backed a £56 million management buy-in to the business in 2006. Axell Wireless acquired Stockholm based Avitec, its major European competitor in July 2007 for up to £24 million.

OSI Group

Project management consultancy
MBI 1995 / **SOLD** 1999 to Xansa



A £12 million management buy-in at OSI was backed by ECI in 1995. OSI was a leading project management consultancy involved in delivering some of the largest and most complex IT projects in Europe. ECI later provided a further investment to fund acquisitions prior to the company being acquired by Xansa (formerly FI Group) in 1999 for £120 million.

NCC Group

Software escrow services
Buyout 1999 / **SOLD** 2003
www.nccglobal.com



NCC Group provides independent software escrow solutions and associated services which enable its corporate clients to realise the full benefits of IT and to manage the associated risks. Software escrow ensures that business-critical material or source code is protected and accessible should anything happen to a key supplier or developer. NCC provides this and other services such as verification testing, penetration testing and business continuity and consultancy to over 15,000 clients globally in both the public and private sectors. ECI backed the buyout of NCC in 1999 from the National Computing Centre. The business was acquired by Barclays Private Equity in 2003 and was subsequently floated on AIM.

WCI Group

Consulting services & NHS outsourcing
Buyout 2002 / Turnover £35 million
www.wcigroup.com, www.harmoni.co.uk



WCI Group comprises WCI Consulting and Harmoni. WCI is a consulting business which helps clients simplify processes and technology to improve performance and assure compliance with particular strengths in the Life Sciences and Healthcare. ECI backed a £40 million buyout of the business in 2002 and in 2006 spun out its NHS service management and IT outsourcing capability to form Harmoni.



Building successful businesses in
Software & IT Services

ECI and Software & IT Services

ECI has developed a successful track record investing in software & IT services businesses for over 20 years. A selection of past and current investments is described in more detail in this brochure.

Our experience and network of contacts enables us to quickly evaluate investment opportunities and helps us address the challenges faced by companies in this sector. Post investment we work closely with management to support their growth plans, for example through the provision of further funding for suitable acquisitions and through the development of the executive and non-executive team via our industry contacts.



What are the business characteristics we are looking for?

While the overall market for software & IT services may not be experiencing the levels of growth associated with the late 1990s, the sector remains attractive for private equity investment. It is a large and relatively fragmented sector providing a dynamic environment in which companies have the opportunity to outperform the market.

ECI continues to pursue investments in businesses in this sector which can demonstrate their growth potential through a combination of the following characteristics:

- Experienced and ambitious management team
- Strength in a market sector demonstrating above average growth
- Evidence of strong recurring or long-term contractual revenue streams
- Profitable and scalable business model
- Limited dependency on any single technology platform

Working with ECI

ECI seeks to work with companies requiring finance of between £10 million and £150 million and has the resources and ability to tackle even the most complex of transactions. Our investments include buyouts, buy-ins, acquisition and expansion financings.

CliniSys

Laboratory information systems
Buyout 2007 / Turnover £25 million
www.clinisys.co.uk



Clinisys is a leading pan-European supplier of Laboratory Informations Systems (LIS) supporting medical diagnostics and pathology services. It has an installed base of more than 400 sites throughout Europe and worldwide. Clinisys' products are deployed across the full spectrum of laboratory configurations from small private labs to multi site clinical networks. ECI backed a £61m management buyout from Clinisys' founding shareholders in April 2007.

ClarityBlue

Customer intelligence solutions
Buyout 2003 / **SOLD** 2006 to Experian
www.clarityblue.com



ClarityBlue designs, builds and manages marketing databases for large companies with millions of customers. Its solutions enable these companies to make better informed business decisions primarily in targeting and acquiring new customers and retaining existing customers. Following an ECI backed £10 million MBO from Nasdaq listed Sand Technology in 2003 the company grew rapidly, adding customers such as Barclaycard, Orange and BSKyB. On the back of sales growth of 40% p.a. the company was sold to Experian for £100 million in 2006.

Anix

IT infrastructure and services
BIMBO 1999 / **SOLD** 2007 to Xploite plc
www.anix.com



Anix provides its customers with a complete range of information technology services from analysis and consulting, systems design and implementation, support and training through to fully outsourced infrastructure solutions. Anix was founded in 1989 and was the subject of an ECI backed buy-in/buyout in 1999. When sold the company employed over 100 people and supported over 130 organisations across both the private and public sector. The business was acquired by Xploite plc in 2007.

Guardian IT

Business continuity services
Buyout 1995 / IPO 1998



Guardian IT, a provider of business continuity and disaster recovery services, was the subject of a £20 million buyout from ICL in 1995. With extensive resources for disaster recovery throughout the UK, mainland Europe, the Far East and South Africa, Guardian IT rapidly emerged as a leading international provider of both strategic and operational support to safeguard staff, data, IT systems and business premises. The company floated in 1998 and reached a capitalisation of over £300 million before being acquired by SunGard Availability Services in 2002.