

PRESS RELEASE

Iceni achieves 6x return on sale of Mentor IMC Group to Vinci Energies

Mentor IMC Group, a provider of senior engineers to the oil and gas industry, has been sold to Vinci Energies of France. Headquartered in London, Mentor generates annual revenue of £60m primarily from its activities in Australia, North America and South-East Asia.

The sale has produced a 6x return for Iceni Capital which has owned a majority stake in the business since 2008. Commenting on the disposal, Vincent Smith, Managing Partner at Iceni, said, 'We were delighted to assist John Richards and his team at Mentor with finding a really good partner in Vinci. The business will broaden the customer base of Vinci Energies' oil and gas business and is a natural fit'.

During the period of Iceni's ownership, the company significantly expanded its international operations, and grew turnover from £17m to more than £60m.

The sale process was led by Vincent Smith and Alexander Church.

Altium acted as corporate finance advisers to Mentor and Berwin Leighton Paisner acted for both the Company and management.

About Iceni:

Iceni manages funds on behalf of some of the UK's largest family offices and for several prominent US endowment funds. It provides growth and buy-out capital to small fast growing businesses in the UK and typically makes equity investments of between £0.5m and £5m.