



**19 February 2008**

## **Shackleton Ventures**

*Secondary investors in First Class Companies*

### **Shackleton invests in IT networking organisation**

Shackleton Ventures Limited ("Shackleton" or "the Company"), the secondaries venture capital firm, today announces that it has purchased a significant minority interest in CIO Connect, the premier IT networking organisation for CIOs, from the National Computing Centre ("NCC"), for an undisclosed amount.

Shackleton's fund, the Shackleton Secondaries Limited Partnership ("SSLP"), has acquired a 49.9% interest in CIO Connect, alongside management. CIO Connect offers a tailored service dedicated to connecting senior CIOs through networking events and facilities such as web-based news, information and research. It also provides leadership development training to major organisations based in the UK such as The Cabinet Office, Ashurst Ip and Boots plc.

Funding proceeds will be used to expand CIO's member services and broaden the business in the UK and internationally. CIO Connect's management team is led by CEO Nick Kirkland. Prior to becoming Chief Executive of CIO Connect he was a CIO at Sony UK and Penguin Books and latterly ran Gartner's Executive Programme worldwide. Hugh Stewart, Managing Partner at Shackleton joins the Board of CIO Connect.

Hugh Stewart, Managing Partner of Shackleton, said:

*"I am delighted to be backing Nick Kirkland and his team to acquire CIO Connect. They have excellent ideas for extending CIO Connect's range of services and we look forward to working with them to build the business."*

Nick Kirkland, Chief Executive of CIO Connect, added:

*"The buyout from the NCC allows CIO Connect to develop further its services focussed on the needs of CIOs. This new structure means we are now able to expand our member relationship network where additional investment will benefit our members. I am delighted to have the backing of Shackleton, who bring a wealth of experience of growing businesses especially in information technology."*

Shackleton specialises in direct secondary venture capital investments, where it buys a portfolio of existing investments, or an individual asset, from an investor that is seeking liquidity. Shackleton's investment strategy includes potentially providing further investment to enable the companies to grow faster ahead of a profitable exit, or restructuring the investment to improve incentives for the management of the portfolio companies.

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The SSLP fund can draw on investments of up to £20m and is backed principally by a leading European-based fund of funds investor with over €1.5bn under management. The fund was formed in July 2006 and now has a portfolio of 15 investments focused primarily on information technology, communications and healthcare.

– Ends –

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### Notes to editors

#### Shackleton Ventures Limited (“Shackleton”)

- Shackleton specialises in direct secondary venture and development capital investments – where Shackleton will buy a portfolio of existing investments, or an individual deal, from an investor that is seeking liquidity.
- Members of Shackleton’s management team have 45 years venture capital experience between them and over 80 years operational experience in senior roles in entrepreneurial businesses.
- The Shackleton Secondaries LP fund was formed in July 2006 and has 15 investments.
- Shackleton’s recent transactions include:
  - Purchase of nine companies from 3i Group plc (June 2007)
  - Acquisition of investment in Episys Group from Strathdon Investments (May 2007)
  - Purchase of four investments from 3i Group plc (Feb 2007)
  - Purchase of investment in Pancredit Systems from 3i Group plc (July 2006)
  - Investment in the Esprit Capital I Fund (July 2006)
- Shackleton’s Secondaries LP fund is managed by FSA-authorized Shackleton Finance Limited.
- For further information: [www.shackletonventures.com](http://www.shackletonventures.com)

More...

### **CIO Connect**

- CIO Connect is the independent networking forum for top CIOs and their direct reports.
- CIO Connect helps CIOs and their teams to make a greater contribution to their business through the exchange of experiences with their peers in a trusted environment.
- With more than 250 members, including most of the FTSE 250 companies and high-profile public-sector organisations, CIO Connect runs a comprehensive programme of events including conferences, roundtables and special interest groups.
- Services include a unique online information service, a quarterly magazine, and conducts regular research on topics of relevance to CIOs.
- For further information: [www.cio-connect.com](http://www.cio-connect.com)

### **National Computing Centre**

- The National Computing Centre (NCC) is the single largest and most diverse corporate membership body in the UK IT sector.
- NCC champions the effective deployment of IT to maximise the competitiveness of its members' business, and serves the corporate, vendor and government communities.
- NCC supports IT and IS professionals and their teams throughout their management careers and facilitates operational excellence in the industry. NCC is a social enterprise owned by and run for the benefit of its members.
- For further information: [www.ncc.co.uk](http://www.ncc.co.uk)