



## Press Release

Winchester  
17 May 2011

### Shackleton announces sale of Tubex

Shackleton Secondaries II Limited Partnership (“Shackleton”) announces today the sale of Tubex Limited, the Aberdare based market leader in tree shelters to Fiberweb the UK listed non-woven specialist.

Shackleton acquired its 49.9% interest in Tubex from 3i and various other vendors in 2007.

“We are delighted to have delivered the seventh profitable realisation for our Limited Partners,” comments Shackleton Director, David Hudson. “We are reaping the benefits of having backed an excellent business and a strong management team. This exit further demonstrates the strong underlying value of the investments in our portfolio.”

“Shackleton has been a consistently supportive investor,” comments outgoing Chief Executive, Nigel Skinner. “Their team helped us reinvest in market and product development, which now positions Tubex well for further growth under Fiberweb ownership.”

Under the transaction Shackleton receives a significant cash return on its original investment and also becomes a 0.5% shareholder in Fiberweb.

– Ends –



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## Notes to editors

### Shackleton Ventures

- Shackleton specialises in direct secondary venture and development capital investments – where Shackleton will buy a portfolio of existing investments, or an individual asset, from an investor that is seeking liquidity.
- Members of Shackleton's management team have over 50 years venture capital experience between them and over 80 years operational experience in senior roles in entrepreneurial businesses.
- The Shackleton Secondaries II LP fund was formed in November 2007 and has made 15 investments to date. The £25 million fund remains open to new investment opportunities.
- Shackleton's funds have acquired investments from 5 institutional vendors and from several private individuals.
- Shackleton secondary funds are managed by FSA-authorized Shackleton Finance Limited.
- For further information: [www.shackletonventures.com](http://www.shackletonventures.com)

### Tubex Limited

- Tubex has been the UK market leader in tree shelters for over 25 years. Its range of products provides improved plant establishment, plant growth enhancement and animal browsing protection.
- Tubextreeshelters create a micro-climate that reduces the effects of water stress, encourages strong establishment, and fast early growth. This allows for the planting of smaller seedlings which are cheaper, easier to source, and develop stronger roots.
- For further information: [www.tubex.com](http://www.tubex.com)

### Fiberwebplc

- Fiberweb is one of the largest groups by revenue in the specialist nonwoven industry.
- Fiberweb's primary business is the development, manufacture and marketing of a diverse range of nonwoven products for the industrial and hygiene markets, including everyday products such as baby diapers, feminine care products, filters and construction products.
- For further information: [www.fiberweb.com](http://www.fiberweb.com)