



12th February 2007

Shackleton Ventures

Secondary investors in First Class Companies

Purchase of assets from 3i

Shackleton Ventures Limited (“Shackleton” or “the Company”), the secondaries venture capital firm, today announces that the Shackleton Secondaries LP fund (“SSLP”) has agreed to purchase four investments from 3i Group plc.

The companies concerned are primarily involved in information technology, communications and healthcare, including:

- Global Computer Holdings Limited (www.globalcomputerholdings.com), the provider of specialist inventory management facilities worldwide for IT hardware manufacturers, maintainers, resellers and outsourcing companies
- Data Encryption Systems Limited (www.des.co.uk), a leading producer of software and data protection devices that are sold through distributors and OEMs.

In some cases, Shackleton is considering providing further investment to enable the companies to grow faster ahead of a profitable exit, or is restructuring the investment to improve incentives for the management of the portfolio companies.

The SSLP fund can draw on investment of up to £20m and is backed principally by a leading European-based fund of funds investor with over €1bn under management. The fund was formed in July 2006 and since acquired a 20% interest in Pancredit Limited, an established supplier of consumer finance software and lending system solutions.

Shackleton specialises in direct secondary venture capital investments, where it buys a portfolio of existing investments, or an individual deal, from an investor that is seeking liquidity.

Hugh Stewart, Managing Partner of Shackleton, said:

“This is an excellent transaction for Shackleton and a good outcome for all parties. We are delighted to be able to acquire some first class investments in growing markets. It is also good to have concluded a significant purchase early in Shackleton’s life – we’re not letting the ice melt under our feet !

– Ends –

For further information:

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Notes to editors

Shackleton Ventures Limited (“Shackleton”)

- Shackleton specialises in direct secondary venture capital investments – where Shackleton will buy a portfolio of existing venture investments, or an individual deal, from an investor that is seeking liquidity.
- Members of Shackleton’s management team have deep experience in the technology sector, combining many years in the venture capital business with senior management positions in young technology-based companies.
- The Shackleton Secondaries LP fund can draw on investment of up to £20m and is backed principally by a leading European-based fund of funds investor with over €1bn under management.
- The Shackleton Secondaries LP fund is managed by FSA-authorized Shackleton Finance Limited.
- For further information: www.shackletonventures.com