

## BVCA announces membership of monitoring group

The BVCA - The British Private Equity and Venture Capital Association, has today announced the membership of the new monitoring body set up in response to Sir David Walker's recommendations on increasing transparency and disclosure by the private equity industry.

Alan Thomson, former Group Finance Director of Smiths Group and Jeannie Drake, retiring Deputy General Secretary of the CWU (the Communication Workers Union) have been appointed as independent members of the group. Robert Easton, Managing Director at The Carlyle Group, and David Blitzer, Senior Managing Director at Blackstone Group, will represent the private equity industry.

The Guidelines Monitoring Group (GMG) is chaired by Sir Mike Rake, chairman of BT Group plc. Sir Mike was also a member of the advisory group that worked with Sir David on the guidelines. The composition of two industry representatives, two independents, and an independent chair, is designed to give the independent members a majority.

In addition, the following member firms have signed up to Sir David Walker's guidelines:

3i Group plc  
Advent International plc  
Apax Partners  
Bain Capital Ltd  
Blackstone Group International Ltd  
Bridgepoint  
Candover  
The Carlyle Group  
CCMP  
Charterhouse Capital Partners LLP  
Cinven  
Clayton Dubilier & Rice Ltd  
Close Brothers Private Equity LLP  
CVC Capital Partners Ltd  
Doughty Hanson & Co Ltd  
Duke Street Capital  
KKR & Co Ltd  
Montagu Private Equity LLP  
Permira Advisers LLP  
Providence Equity LLP  
Terra Firma Capital Partners Limited  
TPG Capital LLP  
Vision Capital Ltd  
Warburg Pincus

Sir Mike Rake, the group's chairman, commented:

"I am delighted to have such a strong team to work with on the Monitoring Group. It recognises the breadth of community and public interest in private equity and an enhanced degree of openness in its operations. At the same time its membership reflects an applied and experienced commercial focus. The Monitoring Group has an important role and we look forward to getting down to work."

Simon Walker, Chief Executive of the BVCA, commented:

"The private equity industry acknowledges that it is more likely to prosper if its economic contribution is publicly recognized and its investments do not cause suspicion or alarm in the wider community. Today's announcement responds to the recommendations of a broad range of industry stakeholders, including the Treasury Select Committee and its ongoing inquiry into private equity. We take self-regulation seriously and this is reflected in the strong commitment the leading firms are showing to this process."

For further information please contact Elle Dormer on 020 7025 2967

### Notes to Editors

1. The GMG will meet for the first time in March 2008. It will then set out its scope of operations and remit. It is then expected to meet four times a year.

2. Sir Michael Rake was appointed Chairman of British Telecom in September 2007. He is also Chairman of the UK Commission for Employment and Skills, as well as a director of Barclays PLC, McGraw Hill Inc and the Financial Reporting Council.

He was Chairman of KPMG International from 2002 until September 2007. Prior to his appointment as Chairman of KPMG International he was Chairman of KPMG in Europe and Senior Partner of KPMG in the UK.

He joined KPMG in 1974 and worked in Continental Europe before transferring to the Middle East in 1986 to run the practice. He transferred to London in 1989, became a member of the UK Board in 1991, and had a number of leadership roles in the UK before being elected UK Senior Partner in 1998.

Sir Michael is also a Vice President of the RNIB, a member of the Board of the TransAtlantic Business Dialogue, a member of the CBI International Advisory Board, the Chartered Management Institute, the DTI's US/UK Regulatory Taskforce, the Advisory Council for Business for New Europe, the Ethnic Minority Employment Taskforce, an Association Member of BUPA, The School of Oriental and African Studies Advisory Board, the Advisory Board of the Judge Institute at the University of Cambridge and the Global Advisory Board of the Oxford University Centre for Corporate Reputation. He was Chairman of Business in the Community from 2004-2007 and a member of the board of the Prince of Wales International Business Leaders Forum from 1998 to 2007.

3. Alan Thomson is Chairman of Hamsard 3054 - Polypipe Ltd, deputy Chairman of Bodycote Plc and non-executive director of Johnson Matthey Plc, Alstom SA and Crossmatch Technologies Inc.. Mr Thomson was Group Finance Director at Smiths Group Plc from 1995 to 2006, Group Finance Director of Rugby Group Plc between 1992 and 1995 and Divisional Finance Director of Courtaulds Plc between 1984 and 1992. He is Junior Vice President of the Institute of Chartered Accountants of Scotland.
4. Jeannie Drake has extensive experience in the pensions and finance sectors. She is a non-executive board member of the Pension Protection Fund and Personal Accounts Delivery Authority and, was a member of the Pensions Commission under the chairmanship of Lord Turner. She is a trustee of both the O2 and Alliance and Leicester Pension Schemes. Jeannie is also a lay member of the Employment Appeal Tribunal and on the board of the Sector Skills Development Agency and is a Commissioner of the Equality and Human Rights Commission. She will retire shortly from her position as a Deputy General Secretary of the Communication Workers Union representing members in the Telecoms and Financial sectors. She was TUC President in 2005.
5. Robert Easton is Managing Director at Carlyle, focusing on European buyout opportunities in the industrial and chemical sectors. He joined Carlyle in 2000 and leads the Leveraged Buyout team in London. Dr Easton is a member of the Board of Directors of AZ Electronic Materials, Stahl and Ensus. In addition, he has been involved with a number of cross fund transactions at Carlyle in the US and Japan. Dr Easton is a member of the BVCA Council, and Chairs the Global Buyout Committee of the BVCA. He also sits on the Advisory Board of Imperial College Business School. Dr Easton has a first class honours degree in chemistry from Imperial College in London and a doctorate in organic synthesis from Oxford University.
6. David Blitzer is senior managing director at Blackstone Group. Since joining Blackstone in 1991, he has been involved in the execution of Blackstone's investments in Spirit Group, SULO, Allied Waste, Aspen Insurance Holdings, Houghton Mifflin, Universal Orlando, Centerplate, Cadillac Fairview, Edward J. DeBartolo Corporation, Southern Cross, NHP, Orangina, and United Biscuits. Mr Blitzer is a member of the BVCA Council and Global Buyout Committee. Mr Blitzer graduated *magna cum laude* from the Wharton School of the University of Pennsylvania. Mr Blitzer serves as a Director of Universal Orlando, Orangina, and United Biscuits.