

Corporate Finance

Your latest update in the world of Moore Stephens Corporate Finance



V.Holdings' management team up with Exponent in MBO

V.Holdings' management has teamed up with Exponent Private Equity in a buy-out of V.Holdings, one of the world's largest marine services providers. Close Brothers Private Equity, an investor since 2003, has reinvested some of the proceeds to keep a minority interest.

V.Holdings is a group of companies providing support services to international shipping and wider transportation industries. Formed in 1984, the group has grown to become the world's largest supplier of ship management and offers a wide range of other marine outsourcing services, primarily under the V.Ships brand.

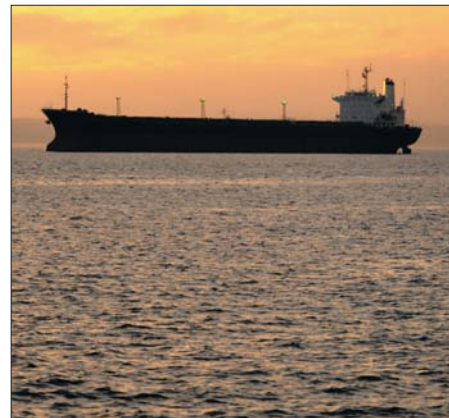
Through its three business units - V.Ships, V.People and V.Investments - V.Holdings provides ship management and related services to over 900 vessels in both the cargo and leisure segments. It also provides manpower recruitment, management and training, as well as financing and ship broking.

The company has global coverage, with offices in 68 locations in over 30 countries serving 300 major clients and employing 1,600 permanent staff and nearly 25,000 contract staff.

In 2006 the Group revenue was \$196.6 million, a 42% increase over 2005.

Donald Anderson, V.Holdings Group CEO, said:

"With this new investment structure, V.Holdings is appropriately capitalised to pursue our business strategy involving an ambitious agenda for organic growth and selective acquisitions in the shipping and energy services sectors. The Exponent team impressed us in terms of what they have achieved since their founding in 2004. Their views on the future development of the V.Holdings group closely



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match our own and that, combined with their experience investing in a varied range of sectors make Exponent an ideal investment partner."

Moore Stephens Corporate Finance provided corporate finance advice to the V.Holdings' Management Team. Commenting on the deal, Duncan Gregory Corporate Finance Partner said:

"The transaction represents the transition from a successful period for the company backed by CBPE, to a bright future with the Company's new financial partners Exponent."

For further details about the Corporate Finance team at Moore Stephens please call: Duncan Gregory
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