Press Release

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Consilia Partners and Turnaround Asia form Joint Venture

Consilia Partners, the European and Middle East based investment and turnaround firm, and Turnaround Asia ("TAA"), the China-based business transformation and turnaround consultancy, are pleased to announce the formation of a strategic joint venture to meet the need for a global transformation and turnaround management solution across Europe, Middle East & Asia.

David Axon, CEO of Consilia Partners, said, "We are delighted with the joint venture of Consilia and TAA as it expands our ability to work at a global level. With a pool of talented resources available to us throughout Europe, Middle East and Asia, we are now able to deploy more rapidly on behalf of our clients throughout the world, giving both of us the competitive advantage of time."

Rupert Purser, Director of TAA based in Hong Kong said, "My partners and I are delighted to be working with Consilia Partners. Consilia's expertise coupled with TAA's local knowledge and skills built up over many years will allow us to deliver a unique business transformation and turnaround offering to our clients in the Banking and Private Equity sectors. We were particularly attracted to Consilia's ability to co-invest alongside major shareholders to deliver a truly aligned turnaround for the business and its shareholders".

Commenting on why Consilia and TAA have chosen to work together Paul Deayton, Director, TAA explained,

"The cross utilisation of the combined resources of Consilia and TAA enables us to better serve our clients by enhancing business and exit values. The understanding that sustainable value creation lies in the improvement of business operations, rather than just restructured balance sheets, is the foundation of TAA's and Consilia's shared methodology."

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Notes to editors:

Consilia Partners Limited (Consilia)

Consilia is a firm of senior industry executives focused on supporting key stakeholders and management teams to significantly enhance the value of their businesses. With over 25 years' experience of operational management and turnaround expertise, central to our

capabilities is our strong operating management and partner team who provide strategic, commercial and operational expertise, working side by side with our clients, together with additional equity funding for a business where required.

www.consiliapartners.com

Turnaround Asia delivers value for its clients by addressing corporate financial and operational challenges with a combination of industry experience and a partnership approach. Turnaround Asia works with business owners and management to address these challenges, resolve complex problems and significantly improve operating performance as a supplemental management resource.

www.turnaroundasia.com

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