

6th December 2007

New World Corporate Finance Advises Focus on JD deal

New World Corporate Finance, the UK-based M&A boutique, has successfully negotiated and completed the sale of 49% of Focus Brands Limited to The John David Group Plc ("JD"). Focus Brands is a new company set up for the purpose of acquiring Focus Group Holdings Limited ("Focus").

The Focus Group was founded in 1976 and has become one of the leading companies in the UK for the design, sourcing and distribution of branded and own brand footwear, apparel and accessories.

Focus Group holds a number of third party licences including Le Coq Sportif, Sergio Tacchini and Eckō and also designs and sources product from a number of sports and fashion retailers. Immediately prior to this transaction Focus's UK license with Converse Inc. was transferred outside the Group to a separate company owned by the Vendors and which will continue to be operated by them.

Four of the five owner-directors of Focus, Michael Gilbert, David Gilbert, David Tolman and Mark Schaffer will continue to manage Focus's day-to-day business.

Michael Gilbert, CEO of Focus, commented:

"We see this transaction with JD as an exciting and positive step in the development of the business. New World have worked alongside the Focus Board for a number of years and have provided top quality professional and commercial advice at all times culminating in the investment in Focus by JD.

New World's advice made a real difference in ensuring that the deal completed. They clearly understood all of the issues that arose but most importantly found solutions that ensured that we achieved all of our financial, commercial and strategic objectives."

Peter Cowgill, Chairman of JD, said:

"We are pleased to announce this investment in the Focus Group, which further expands our unique product and brand offering. By drawing on the management team's expertise and proven success in the development of product and brands, we are confident that this investment will bring financial and strategic benefits in the future."

Nigel Berger of New World Corporate Finance said:

"This deal represents an excellent opportunity for the vendors, the staff of Focus and the business itself. In a highly competitive market there are clear benefits to both Focus and JD now and in the future."

Press Release



Advisers

Nigel Berger, Managing Director, led the transaction for New World assisted by Pierluigi Lega

Legal advice to the Focus shareholders was provided by Halliwells London corporate partner Ian Brent assisted by Dan Sharot and Josh Metliss

Notes:

NWCF is a leading independently owned corporate finance boutique and specialises in the provision of advisory services to UK mid-market businesses and has extensive experience in the consumer brands and leisure sectors.

Recent NWCF transactions include the:

- Acquisition of the Wayford Bridge Hotel
- Sale of Henry J Beans
- Acquisition of Blue Inc.
- AIM listing of Maypole Group
- Acquisition of Loco Locale
- Sale of Homewin
- Secondary MBO of Gaucho
- Acquisition of Canyon

NWCF's sector focus includes:

- Consumer Brands and Retail
- Leisure and Travel
- Financial Services