

5th December 2001

New World Corporate Finance concludes sale of Halls Garden Products on behalf of Hepworth

New World Corporate Finance advised Hepworth Limited (“Hepworth”) on the sale of 100% of the share capital of Halls Garden Products Limited (“Halls”) to Drame Limited (“Drame”).

Halls, based in Aylesford, Kent, is the UK’s leading supplier of aluminium greenhouses and related horticultural products to the major multiple DIY retailers, garden centres and other customers. The Company also has leading market positions in continental Europe. Sales in 2000 were £13m.

Drame Limited is a subsidiary of Whitom International, a Swiss based company that has diverse interests in related industries and offices in China.

Hepworth was acquired by Vaillant GmbH in early 2001 to create Europe’s leading supplier of domestic central heating systems. Like the earlier divestment of Hepworth Properties, the sale of Halls represents a further step forward for Vaillant’s strategy of concentrating resources on the development of its major businesses.

Notes

New World Corporate Finance is an independent investment banking boutique specialising in providing corporate finance advisory services to UK businesses, particularly M&A advice and development capital fundraising.

Stephen Altman, managing director, qualified as a Chartered Accountant with Arthur Andersen & Co in 1987 and has 14 years experience in corporate finance having worked at BNP Paribas, PWC and Deloitte & Touche.

Nigel Berger, director, qualified and practiced as a corporate solicitor with Cameron McKenna before reading for a Master of Finance Degree at the London Business School. He subsequently joined the corporate finance team at BNP Paribas.

New World Corporate Finance is regulated by the Financial Services Authority