



Kings Park Capital completes its first disposal

Kings Park Capital has sold IHS GmbH ("IHS" or the "Company") to a NewCo backed by Battery Ventures ("Battery"), a US-based technology-focused investment fund.

IHS is headquartered in Frankfurt, Germany and provides a range of global sales & marketing, distribution, and training services to independent hotels and regional hotel groups. The company supports more than 20 thousand hotel properties in 65 countries, reaching 120 million guests and helping its hospitality customers generate more than US\$3 billion in room revenue each year.

The sale of IHS represents the first full exit by Kings Park Capital from its inaugural Fund, which closed in October 2008, and follows a decision by the Company to initiate a sale process late last year.

Financial terms of the transaction were not disclosed. The disposal generated a gross money multiple of 3.8x for Kings Park Capital.

During the Fund's ownership period, the Company has increased in value significantly. This has been achieved through strong growth in both underlying revenue and EBITDA, which, in turn, has been generated by investing in management talent; significant investment in the Company's products and services; growth in the customer base; and improved cost and working capital controls.

Mike Ball, CEO of IHS, commented:

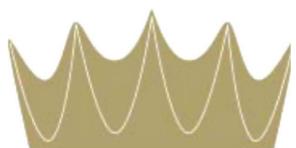
"In the five years since forming IHS, we have created one of the world's leading and fastest growing hotel services businesses. We are fortunate to have worked with Kings Park Capital, who backed management's vision from the start and used their expertise and network to help us deliver and accelerate our growth plans."

The shareholders were advised by Lincoln International and Orrick, Herrington & Sutcliffe.

About Kings Park Capital

Kings Park Capital was created in 2007 as a lower mid-market private equity house dedicated to investing in the European leisure sector. The firm, which is backed by senior industry participants across the leisure sector, uses its capital, sector knowledge and broad network of contacts to help management teams fulfil and accelerate their strategic ambitions.

For further information please see www.kingsparkcapital.com.





About IHS GmbH

As a powerful international player, IHS GmbH creates added value for hotel groups and independent hotels by drawing on the combined resources and expertise of all its businesses.

IHS was established in 2007 as a unique portfolio of companies serving the hospitality industry with a wide range of technology, distribution and service solutions. Operating under the umbrella of IHS are the leading global CRS provider—Trust International; one of the leading groups for independent hotels worldwide—Worldhotels; the global provider of training and benchmarking solutions—IFH® Institute for Hospitality Management; the provider of total sales management solutions for hotels—Nexus, as well as the hotel search engine—Elite Hotel Booking.

With a client portfolio of over 100 international hotel groups and more than 20 thousand of serviced hotels, the company offers branding support, distribution technology, e-commerce, sales force management, marketing, training, as well as mystery shopping services.