

26 October 2011

**MATRIX PRIVATE EQUITY PARTNERS
MAKES 32X RETURN FROM
SALE OF APP-DNA GROUP LIMITED**

Matrix Private Equity Partners LLP (“Matrix”) is pleased to announce that it has agreed to sell portfolio company App-DNA Group Limited for \$92 million (c. £58 million) to Citrix Systems Inc, subject to final contract.

Total proceeds from the exit will be approximately £16.4 million for the Matrix advised fund, The Income & Growth VCT plc. This represents a return of approximately 32 times the fund’s original investment.

App-DNA is a software company whose products enable blue chip customers around the world to save time and money when changing operating systems or virtualising IT applications. App-DNA’s products are in high demand following the launch of Windows 7 and the steady move towards cloud computing.

Guy Blackburn, the Matrix non-executive director of AppDNA who managed the investment to exit, comments:

“App-DNA is a great commercial success for the UK technology sector and it provides an outstanding return to Matrix VCT investors. App-DNA was started just a few years ago when we decided to commercialise a software tool developed at Camwood Enterprises Limited, another Matrix portfolio company.

The App-DNA team has done an excellent job delivering strong growth and establishing such a global presence so quickly. Matrix is proud to be part of this story which demonstrates that the UK continues to be the birthplace of highly innovative, fast growing and internationally successful businesses.”

It is anticipated that completion will occur in November 2011, once certain procedural conditions have been fulfilled.

Issued by Matrix Private Equity Partners LLP, of One Vine Street, London, W1J 0AH, registered in England & Wales number OC 320577, authorised and regulated by the Financial Services Authority, number 456538. This material is for information only and does not constitute an offer to buy or sell an investment nor does it solicit any such invitation. The information contained in this email is believed to be accurate at the date of publication but no representation or warranty stated or implied is made or given by any person as to its accuracy or completeness and no responsibility or liability is accepted for any such information or opinion.

Contact Guy Blackburn at Matrix on 020 3206 7272 for further information.

- Ends -

Matrix Private Equity Partners LLP ('Matrix')

Matrix is a leading VCT Manager in the UK and has a focus on MBO transactions.

Matrix advises four Income & Growth VCTs with some £135 million Funds under Management. Matrix is a stable, experienced team with an excellent record of realisations. In recent years, cash realisations achieved by Matrix have included Original Additions (4.2x cost), Holloway White Allom (5.2x), BBI (3.3x), Ministry of Cake (2.5x), Ruskin (3.0x), Apollo Lifts (3.0x), Gyro (3.0x), Tottel (4.0x) and Pasta King (3.2x).

Matrix Group

Matrix Group is an established, privately owned and independent financial services business founded in 1987. Matrix is focused on advising clients, raising funds and management of assets. Matrix's range of activities encompasses hedge funds, UCITS, cash funds, private equity and property with £4 billion assets under management. In addition, Matrix provides specialist corporate finance and fund raising advice primarily concentrating on energy, clean tech, renewables and real estate clients, as well a fully integrated service to investment funds clients (market making, sales, research, corporate broking and corporate finance).