



MERGER ANNOUNCEMENT 17 APRIL 2013

Competition Authority clears proposed acquisition by Lloyds Development Capital (Holdings) Limited through PIMCO 2927 Limited of Nottingham Rehab Limited and NRS Mobility Care Limited

The Competition Authority has today cleared the proposed transaction whereby Lloyds Development Capital (Holdings) Limited, through PIMCO 2927 Limited, would acquire Nottingham Rehab Limited and its wholly owned subsidiary NRS Mobility Care Limited. The proposed transaction was notified under the Competition Act 2002 on 19 March 2013.

The Authority has formed the view that the proposed transaction does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State and that the acquisition may be put into effect.

The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 14 June 2013 after allowing the parties the opportunity to request that confidential information be removed from the published version.

Notes

Lloyds Development Capital (Holdings) Limited (LDC) is a private equity specialist, focusing on management buyouts, institutional buyouts and development capital transactions, operating predominantly across the United Kingdom through a network of regional offices and with its head office in London. LDC is a wholly owned subsidiary of Lloyds Banking Group plc and invests across a broad range of sectors although it has particular experience in construction and property, financial services, healthcare industrials, IT and software, leisure and media, retail and consumer and support services.

PIMCO 2927 is a shelf company, whose shares are to be owned at completion of the proposed transaction by LDC and four existing managers of NRS Healthcare. The proposed transaction involves the acquisition by PIMCO of all the shares and therefore sole control of NRS Healthcare.

NRS Healthcare is the trading name of Nottingham Rehab Limited, including its wholly owned subsidiary NRS Mobility Care Limited. Nottingham Rehab Limited is currently a wholly owned subsidiary company of Findel plc. NRS Healthcare is a UK based provider of equipment, supplies and services to



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persons with a disability and/or rehabilitation needs. NRS Healthcare supplies daily living and mobility aids, such as wheelchairs, walking frames and bathlifts. NRS Healthcare also offers product delivery, repair and maintenance and home modification services to cater for the particular needs of persons with a disability and/or rehabilitation needs. It contracts primarily with local authorities and primary care trusts in the United Kingdom.

For further information contact:

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