

## READER'S DIGEST RESCUER TO SPEAK AT FINANCE CONFERENCE

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ONE of the world's leading private equity figures Jon Moulton will address a conference in Newport this week.

Mr Moulton, whose private equity firm last week acquired Reader's Digest, will be a keynote speaker at a corporate finance conference at the Celtic Manor Resort, which has attracted a number of corporate finance and investment banking companies from around the world.

The Corporate Finance International (CFI) spring conference, which will be hosted by financial advisory firm Gambit Corporate Finance, takes place tomorrow and Thursday at the Newport venue. It will be the first time that the event will have taken place in Wales. Also addressing the event will be chief economist for HSBC Dennis Turner.

Mr Moulton last week announced that his firm Better Capital had bought Reader's Digest out of administration for £13m from administrator Moore Stephens.

Mr Moulton has also been an outspoken critic of favourable tax regimes enjoyed by private equity firms. He accused private equity firms of abusing a generous tax system when he gave evidence in 2007 to a Treasury Select Committee enquiry into the private equity industry.

Cardiff-based Gambit will be the UK's sole representative at the conference among a membership of 12 international firms. The event will bring together corporate financiers and investment bankers specialising in mid market transactions.

Representatives from Europe, Asia and North America will attend in order to promote international mergers and acquisitions (M&A) activity. CFI has been seen as a vehicle for international collaboration for more than a decade and has successfully facilitated 170 cross-border deals with an aggregate £4.4bn volume since 2000.

### **Mazars Berenschot Corporate Finance**

The Amsterdam-based company Mazars Berenschot Corporate Finance already concluded this year a Dutch sale to an Italian buyer and a Dutch acquisition from a Swedish seller through CFI.

Roel ter Steeg, managing partner of Mazars Berenschot corporate finance said: "CFI has unparalleled services compared to peers with regard to offering international opportunities, local expertise and experience and seamless cross-border transactions. Even in these challenging times and markets, innovative dealmaking is requested by clients and delivered through CFI. The biannual CFI conferences complement our daily e-mail and telephone contacts within the network and are very helpful in understanding the current local M&A requirements across the globe."

Frank Holmes, partner at Gambit Corporate Finance said: "We are delighted to be hosting the conference and to have secured two distinguished speakers in Jon Moulton and Dennis Turner.

"The conference has attracted counterparts in the network from Europe, the US and India. Gambit is the only UK member and looks forward to the opportunity to exchange ideas on what is going on in our respective jurisdictions in terms of deals.

"CFI provides our firm with a solid network for cross border transaction opportunities and an enhanced research capability with local knowledge, which is critical to our clients when operating



beyond the UK. "Given the economy and the currency status in the UK this provides a vital conduit for overseas investors."

Matt Jamison, managing director of American firm P&M Corporate Finance said: "Investment banking in the middle market requires a global footprint to deliver the highest level of service and to maximise the long term value of our clients.

CFI's unique business model, quality of member firms and global relationships result in a differentiated approach to providing seamless, integrated investment banking services throughout the Americas, Europe and Asia. While we work with our members on a daily basis, our semi-annual meetings offer us the opportunity to spend focused time further improving our client service model and strategy, as well as sharing insights and best practices surrounding international M&A. As we continue to build on recent successes within CFI, we are especially looking forward to our upcoming meeting in Cardiff."

Other countries represented at the conference include firms from Portugal, France, Spain, Sweden, Italy, Canada and India.