

CENTAURUS CAPITAL

Sunday, 01 October 2006

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Centaurus Capital is a private investment management company with an emphasis on Europe. We manage assets by selectively investing capital on the basis of a rigorous bottom-up fundamental approach.

As part of our flexible multi-strategy approach, we make investments in equity and credit securities of companies that are undergoing significant corporate events or are experiencing other major changes, as well as "deep value investments" in securities that we believe are undervalued relative to their fundamental or intrinsic value, or which we expect to appreciate, should a particular event take place.

In order to establish an adequate comfort level for our investments, we develop a close and constructive ongoing dialogue with the senior executives of the companies we invest in, and focus on achieving an in-depth fundamental understanding of their businesses.

Centaurus Capital was launched in year 2000 and originated from an investment team working together at BNP Paribas since 1993.

In 2005, the Centaurus Alpha Fund was awarded the Hedge Funds Review European Performance Award in the category of Event Driven Fund.

Centaurus Capital Ltd is authorised and regulated by the Financial Services Authority.

THE TEAM

Mr. Bernard Oppetit - Chairman and Chief Investment Officer

Bernard Oppetit (French) (born 1956) is a director of the Fund and director and Chief Investment Officer of Centaurus Capital Limited. Prior to leaving in August 2000, Mr. Oppetit was, from 1995, Global Head of Equity Derivatives at Paribas in London until the Paribas merger with Banque National de Paris in May 2000 following which he was Head of Risk Arbitrage at BNP Paribas in London. He joined Paribas in Paris in 1979 and in 1987 transferred to New York as a risk arbitrage trader before becoming Global Head of Risk Arbitrage in 1990. Mr. Oppetit is a graduate of the Ecole Polytechnique in Paris.

Mr. Randel Howard Freeman - C.F.A. Portfolio Manager

Randel Freeman (American) (born 1966) is a director of Centaurus Capital Limited. Prior to leaving in August 2000, Mr. Freeman was, from 1995, a risk arbitrage investment manager at Paribas in London, prior to its merger with Banque National de Paris in May 2000 and subsequently at BNP Paribas. From 1989 to 1995 he was an Associate at Goldman

Sachs in Chicago and New York. Mr. Freeman holds an MBA from the University of Chicago, a BBA from Loyola University and is a Chartered Financial Analyst.

Ms. Cecilia McAnulty - Portfolio Manager

Cecilia McAnulty (British) (born 1963) is a portfolio manager of Centaurus Capital Limited. Prior to joining Centaurus in 2004, Miss McAnulty was responsible for distressed and special situation investments for Barclays Capital in London. From 1993 to 1997, she was Head of Structured Finance at Royal Bank of Scotland. Ms. McAnulty qualified as a Chartered Accountant with Peat Marwick Mitchell. She holds a Bachelor of Accountancy from the Glasgow University.

Mr. Benoit d'Angelin - Managing Director

Benoit d'Angelin (French) (born 1961) is a managing director at Centaurus Capital Limited. Prior to leaving in March 2006, Mr d'Angelin was Co-Head of Investment Banking for Lehman Brothers in Europe, a member of Lehman Brothers European Executive Committee, a member of the Investment Banking Global Executive Committee and a part of the Global Management Committee of Lehman Brothers. Prior to taking up this role in June 2000, Mr d'Angelin was Head of European Debt Capital Markets. Mr d'Angelin joined Lehman Brothers in Paris in 1994 as Head of French Capital Markets. Previously, he was with BNP/Paribas from 1987 until December 1993. Mr d'Angelin is a graduate of Institut des Sciences Politique de Paris.

Paul Leary - ACA Chief Financial Officer

Paul Leary (British) (born 1962) is a director of Centaurus Capital Limited. Prior to joining Centaurus Capital, Mr. Leary was with JP Morgan Asset Management Services from 1994 to 2000 where he held a number of responsibilities related to the management and administration of various asset management products. From 1984 to 1994, Mr. Leary was with Price Waterhouse as Senior Manager where he specialized in financial services, including banks insurance companies, brokers and regulatory reporting to BOE, SFA, DTI, and IMRO. He became a Chartered Accountant (ACA) in 1987, and received a B.A. in Accounting & Finance from the University of West of England.

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