

24 November 2011

St Ives plc – Acquisition of minority interest

St Ives plc (“St Ives” or “the Group”) is pleased to announce it has made a minority investment in The Evolved Group Limited (“Evolved”), a leading provider of eBook conversion software to the publishing industry.

The investment in Evolved represents another step in St Ives’s strategy to create a complementary range of publishing and marketing solutions and services, whilst reducing exposure to commoditised print markets, enabling the Group to add further value to existing and new clients.

Established in 1998, Evolved develops easy-to-use cross media publishing software that helps its clients to create, manage and publish content in multiple media, efficiently and profitably. A particular focus of its proprietary technology is the conversion of content into eBook and tablet formats. The business employs eleven staff, is headquartered in Guildford and has a strong client base within the publishing community.

St Ives’s existing publishing solutions business, Clays, is the UK’s leading book printer producing over 160 million books a year. This investment will enhance the Group’s ability to further develop its eBook strategy and, in turn, will accelerate Evolved’s expansion, principally via investment in additional sales and marketing resource within the UK and US.

St Ives has agreed to invest £1.5m in cash for a 15.75% equity stake in Evolved and will have a right of first refusal in the event of the sale of all or part of the remaining equity in the business. The current shareholders are the co-founders along with a number of private individuals.

Following the investment, Evolved will work closely with St Ives within the UK but will continue to be managed by the existing management team from its current premises.

- Ends -

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