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## Investments

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Date : 06/02/2008 @ 07:00  
Source : UK Regulatory (RNS and others)  
Stock : Evolve Capital Plc (EVOL)  
Quote : ■10.5 0.0 (0.00%) @ 11:08

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### EVOLVE CAPITAL PLC

#### INVESTMENTS

Evolve Capital plc ("Evolve" or the "Company") an investment company which raised £4 million and joined AIM in December 2007 with the objective of investing in PLUS - quoted companies or in private companies intending to seek a quotation on the PLUS - quoted market, is pleased to announce that it has made investments in the following companies.

#### **Woodspeen Training Plc** ("Woodspeen")

Woodspeen is a recently incorporated company founded by Charles Prior, the former Chief Executive of BPP Holdings Plc, with a view to creating a substantial UK vocational training business principally by acquiring existing businesses providing Government sponsored and / or privately funded vocational training.

The vocational training sector is predominantly funded by Government which has allocated a budget for adult training in England in excess of £3 billion for 2007/8. Within this budget there are two Government funded programmes, Learndirect and Train to Gain on which Woodspeen intends to focus. Delivery of these programmes to end users is through an extensive network of private sector providers.

BPP Holdings plc, a fully listed company, is a leading professional training company and currently has a market capitalisation in excess of £250 million. Charles Prior was a founding shareholder and served as the company's Chief Executive until his retirement in August 2007. Lynn Chandler who for ten years served as BPP's Finance Director until her retirement from full time employment in 2005 has also joined the Woodspeen Board.

Evolve has subscribed for £300,000 of new ordinary shares in Woodspeen on identical terms to the £450,000 subscribed by the Company's founding directors.

Woodspeen intends to join the PLUS - quoted market in the near future.

#### **Aconite Technology Limited** ("Aconite")

Aconite is a private software solutions company founded in 2000 by Mike Woods, a former director of eCommerce at RBS. The company has developed and has made initial sales of a

suite of software products designed to enable banks and other card issuers to manage the transition from processing magnetic stripe based payment cards to the new industry standard of chip and pin based cards.

The products have been specifically designed to sit alongside the card issuers' legacy systems and thereby offer a relatively inexpensive and low risk route to being able to issue, operate and remotely manage chip based prepaid payment cards. This is believed to be an area of substantial future growth, where one of the world's largest card scheme operators estimates that expenditure will exceed \$2.1 trillion and that the number of such cards in issue in Europe alone will exceed 360 million by 2010.

Evolve has subscribed for £500,000 of new ordinary shares in Aconite as part of a larger funding round.

Michael Jackson, a director of Evolve and also Chairman of Elderstreet Investments Limited, Party Gaming Plc and the former Chairman of [Sage](#), has subscribed for £100,000 of new ordinary shares in the company on identical terms and is to join the board of Aconite as a non executive director following this investment.

Aconite's current intention is to seek a listing on the PLUS - quoted market later in the year.

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