

BlueGem acquires a 17% stake in Management Consulting Group PLC

London, 18 June 2010 – Today BlueGem L.P. acquired a 17% stake in Management Consulting Group PLC by way of a subscription for new shares, alongside further investment from its existing shareholders, managers and key employees.

Management Consulting Group is a global provider of consultancy services through its three underlying divisions: Alexander Proudfoot, Kurt Salmon Associates and Ineum Consulting.

Alexander Proudfoot, established in 1946 and headquartered in Atlanta, develops and implements operational improvements to its clients to increase productivity and reduce costs. Proudfoot has offices in Brazil, Canada, the US, the UK, France, Germany and South Africa. It has strong expertise in the mining, financial services, manufacturing and telecommunications industries.

Kurt Salmon Associates, established in 1935 and headquartered in Atlanta, provides consultancy services to the retail and consumer products sector and to the health care provider sector. Kurt Salmon has offices in North America, Europe and Japan.

Ineum Consulting, established in 2003 and headquartered in Paris, provides consultancy services including strategy, process improvement and systems design to a wide range of industries in both the private and public sectors. Ineum has offices in Continental Europe, UK, US, North Africa and Australia.

Welcoming BlueGem as a significant shareholder in the Company, Alan Barber, MCG's executive chairman, said: *"With a strengthened balance sheet, refocused strategic priorities and a new CEO, MCG is entering an important new phase of its development. We are now much better placed to capture the improving organic growth opportunities as we enter more benign trading conditions. We welcome the support of our new and existing shareholders and are keenly focused on delivering improved returns to shareholders."*

BlueGem L.P. is a UK-based private equity fund with a capital commitment of € 205 million, formed by ex-Merrill Lynch professionals to make private equity investments in mid-market companies in the UK and in Italy. Previous investments include Fintyre S.p.A. (active in the tyre distribution sector in Italy), The Private Clinic Ltd (active in the non-invasive cosmetic treatment sector in the U.K.), Olicar S.p.A. (active in the energy facility management sector in Italy), and Neomobile S.p.A. (active in the mobile entertainment sector globally).

BlueGem received corporate finance advice from BDO Stoy Hayward, accounting diligence services from KPMG, and legal advice from Allen & Overy and Burness. Investec's fund finance team provided BlueGem with a bridging facility for the investment and received legal advice from Macfarlanes. Management Consulting Group received corporate finance advice from Rothschild and legal advice from Baker & McKenzie.

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