

RNS Number : 1953T  
Management Consulting Group PLC  
01 December 2011

**1<sup>st</sup> December 2011**

## **Management Consulting Group PLC**

### **Director's Shareholdings**

In accordance with DTR3, the Company announces that it has been notified of the following transactions involving Directors of the Company in Ordinary Shares of 1 pence each ('Ordinary Shares') in the Company.

Mr Marco Capello and Mr Emilio Di Spiezio Sardo, Non-Executive Directors of the Company, are partners of BlueGem Capital Partners LLP, manager of BlueGem LP ("BlueGem"), whose interest in the Company has increased following the acquisition of 35,344,895 Ordinary Shares on 1 December 2011 at a price of 22 pence per Ordinary Share pursuant to the exercise of the warrants issued on their initial subscription for Ordinary Shares in June 2010. This exercise is satisfied by new shares and following this exercise the Company has approximately 489 million Ordinary Shares in issue. In addition, BlueGem purchased 13,600,000 Ordinary Shares on 1 December 2011 at a price of 33 pence per Ordinary Share. Following the acquisition of these shares, BlueGem has a notifiable interest in 124,629,895 Ordinary Shares representing 25.50% of the issued share capital of the Company.

Approximately 6.7 million of the Ordinary Shares purchased by BlueGem have been from a group of employees and former employees of the Company who received share consideration on the sale of their businesses to the Company in the past and are now selling part of their shareholding. This group includes Mr Chiheb Mahjoub, an Executive Director of the Company, who sold 650,000 Ordinary Shares on 1 December 2011 at a price of 33 pence per Ordinary Share. Mr Mahjoub also acquired 56,040 Ordinary Shares on 30 November 2011 at a price of 22 pence per Ordinary Share pursuant to the exercise of warrants. Following these transactions, Mr Mahjoub has a notifiable interest in 3,266,362 Ordinary Shares representing 0.67% of the issued share capital of the Company.

The Company also announces that it was notified today by Appleby Trust (Jersey) Limited, the trustees of the Management Consulting Group PLC Employee Benefit Trust (the "EBT"), that on 1 December 2011, the EBT purchased 450,000 Ordinary Shares at a price of 33 pence per Ordinary Share for use in satisfying future awards under the Company's share plans.

As of the date of this announcement, directors and employees hold in aggregate approximately 15% of the issued share capital of the Company.

It is the intention of the Board to consider further grants of share awards under the Management Consulting Group 2008 Performance Share Plan to executive directors and other senior employees in order to further align their interests with those of shareholders.

**Nick Stagg, Chief Executive commented:**

*"We appreciate BlueGem as long term supportive shareholders and I am pleased that they have shown their continuing support for the business by exercising their warrants and buying further shares. We will continue to seek to align the interests of employees with shareholders by making share awards an important component of the variable element of senior employees' remuneration within Alexander Proudfoot and Kurt Salmon. To this end, approximately 160 employees now have some form of participation in the equity of the business."*

**Marco Capello, Managing Partner of BlueGem Capital Partners LLP commented:**

*"Since acquiring our position in MCG last year, we have been very encouraged with the progress made by the Group as evidenced by the strong rise in both profits and revenues at the interim results. We continue to believe that MCG is well placed through its sector and geographic diversity to grow its market position."*

**For further information please contact:**

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Ben Atwell, Susan Quigley

**Notes to editors:**

Management Consulting Group PLC (MMC.L) provides professional services across a wide range of industries and sectors.

It comprises two independently managed practices: Alexander Proudfoot and Kurt Salmon. Alexander Proudfoot develops and implements operational improvements to its clients to increase productivity and reduce costs. Kurt Salmon provides consultancy services to a wide range of industries in both the private and public sectors. The Group operates worldwide. For further information, visit [www.mcgplc.com](http://www.mcgplc.com).

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