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YBR Group acquired by European Directories SA, a consortium led by Macquarie Capital Alliance Group

3i plc ("3i") and Veronis Suhler Stevenson ("VSS") have agreed to sell YBR Group ("YBR"), one of the fastest growing directory and search companies in Europe, for EUR 1,825 million to a consortium led by Macquarie Capital Alliance Group.

YBR Group, headquartered in Amsterdam, was created in March 2004 through the three-way merger of De Telefoongids, Fonecta and Mediatel, is a leading directory and search company. With fully owned, market leading operations currently spanning five European countries, as well as a presence in additional markets, YBR is one of the fastest growing directory and search companies in Europe, operating in printed directories, online and mobile search and directory assistance.

YBR's management team has successfully grown the business, both organically and through acquisitions, and has begun to realise the benefits arising from the combination of the company's regional businesses and the sharing of best practices.

Lex Cohen, CEO of YBR Group, said: "Our shareholders 3i and VSS have helped us create a unique and valuable business over the last few years. Macquarie will help us take the company to the next level. We are convinced that Macquarie is very well placed to work with us to fully exploit the company's significant future growth potential."

"The YBR Group management team has a proven track record in delivering material improvements in the performance of the business over time. Importantly, following the Group's formation in March 2004, there are significant opportunities to continue to improve the performance of YBR Group as well as to grow the business through further sector consolidation," said Michael Cook, CEO Macquarie Capital Alliance. "We look forward to working with YBR Group as it continues to grow and prosper."

For more information please contact YBR Group:

Uneke Dekkers / Citigate First Financial
Tel: + 31(0)20 575 40 21
Mob: + 31 (0)6 50 26 16 26

About YBR Group

YBR Group is a pan-European directories services company, operating in printed directories, online and mobile searches and directory assistance in the Netherlands, Finland, Austria, the Czech Republic and Slovakia. The company was created in 2004 through the merger of De Telefoongids, Fonecta and Mediatel and has leading market positions with strong regional brands. YBR Group has a strong historic track record of growth, and expects to continue growth both organically and through acquisitions.

About 3i

3i invests in a wide range of opportunities from start-ups to buy-outs and buy-ins, focusing on businesses with high growth potential and strong management. It invests in businesses across three continents through local investment teams in Europe, Asia Pacific and the USA. To date, 3i has invested over EUR 22,5 billion

(including co-investment funds). 3i has been very active in the media-publishing sector. Recent acquisitions include Crown Media inc's international TV assets Trinity Mirror's Northern Irish newspapers and Boxer TV in Scandinavia. We have also had a successful run of recent realisations in the Netherlands including the sale of Malmberg, and the acquisitions Refresco and Hyva.

About Veronis Suhler Stevenson

Veronis Suhler Stevenson is a private equity and mezzanine capital fund management company dedicated to investing in the media, communications and information industries in North America and Europe. Since 1987, VSS has managed over \$2 billion in committed capital across four private equity funds and a mezzanine debt fund, all focused exclusively on the media, communications and information industries. VSS provides capital for buyouts, recapitalizations, growth financings and strategic acquisitions to companies and management teams with a goal to build companies both organically and through a focused add-on acquisition program. To date, VSS equity funds have invested in 34 platform companies, which have in turn completed over 185 add-on acquisitions resulting in a portfolio with realized and unrealized enterprise values totalling approximately \$7.5 billion. The VSS investment team is comprised of professionals who possess a unique combination of media operating experience as well as media-focused financial transaction expertise. VSS professionals are capable of providing a combination of strategic operational insight, relevant industry contacts and sophisticated financial advice to portfolio companies over the entire life cycle of an investment. Other current Investments include, ITE Plc, Xtreme Information, Pepcom, Hanley-Wood, Ascend Media, Facts On File and Hemscott. For additional information: (www.vss.com).

About Macquarie and their consortium partners

Macquarie Capital Alliance Group

Macquarie Capital Alliance Group (MCAG) is an Australian Stock Exchange listed investment fund which was established in March 2005 to raise A\$1 billion to co-invest alongside the Macquarie Bank Group and its clients globally. MCAG has a broad investment mandate, with the ability to invest in any industry sector other than property. MCAG is managed by a member of the Macquarie Bank Group. Macquarie Bank Limited

Macquarie Bank Limited (Macquarie Bank) is a diversified international provider of specialist financial and investment banking services. Macquarie Bank Group members manage approximately A\$74 billion of assets throughout the world, invested in a variety of sectors and has a market capitalisation of approximately A\$10.5 billion. Macquarie Bank has 6,500 employees, is present in every major financial centre around the world, and derives more than 30% of its income from activities outside Australia. Macquarie's European base is London where it has over 320 people, with additional offices in Dublin, Frankfurt, Geneva, Munich, Milan, Paris and Vienna.

Caisse de dépôt et placement du Québec

The Caisse de dépôt et placement du Québec (Caisse) is a financial institution that manages funds primarily for public and private pension and insurance plans. As at December 31, 2004, it held C\$102.4 billion of net assets. The Caisse invests in the main financial markets as well as in private equity and real estate. Its private equity unit focuses mainly on companies that offer predictable current income for its infrastructures portfolio. The Caisse partners with dynamic companies in various sectors, offering them a wide range of financing products, mainly equity investments and loans. As at December 31, 2004, the private

equity portfolios held more than 600 investments in funds and companies, for C\$10.2 billion of net assets.

Nikko Principal Investments Limited

Nikko Principal Investments Limited (NPIL) was established in the United Kingdom in 1997 as the principal finance arm of Nikko Cordial Corporation, one of Japan's largest securities companies. NPIL conducts principal investment business (medium to long-term investment utilising its own capital) in the European market. It employs 30 London-based professionals working on opportunities primarily in the United Kingdom and Western Europe and works closely with its sister company Nikko Principal Investments Japan Limited in Tokyo. The Group focuses on corporate acquisitions, asset warehousing and portfolio acquisitions and targets assets ranging from £30 million to £500 million in aggregate enterprise value and on business offering growth potential and which are supported by stable cash flows and property or financial assets. Nikko Cordial Corporation offers a wide range of services including investment banking, asset management, merchant banking, online brokerage and retail banking. It employs 6,300 people worldwide and has a market capitalisation of approximately US \$3.7billion.