

Financial close of Aquisition of interest moto International Holdings Limited "moto"

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Equity Partners Infrastructure Company No. 1 Limited (EPIC) today announced it has agreed to acquire a 17.49% stake in Moto International Holdings Limited for a consideration of STG19.7 million. The acquisition price represents an EV/EBITDA multiple of 10.3x 2008 pro-forma EBITDA.

Moto is the leading motorway service area (MSA) operator in the UK, with 64 sites and 38 per cent market share. Moto provides UK motorists with essential 24/7 refuelling services, parking and bathroom facilities as well as food and retail outlets. Moto operates under an established, stable regulatory regime which ensures motorists have access to adequate services at well located MSAs to maximise safety and prevent congestion.

According to EPIC Chairman, Mr Don Walker, "Moto's investment profile represents significant value for our investors. We are impressed by Moto's strong management team and their proven track record of business growth.

"As part of our investment, and to ensure the alignment of our shareholders' interests with that of Moto, EPIC will be represented on the board. We look forward to working with the team at Moto," he said.

Mr George Kerr, Chairman of Equity Partners Asset Management said, "Since acquiring an interest in Thames Water we have looked at over 50 infrastructure investments, on behalf of EPIC. Moto is a stand-out opportunity for EPIC, particularly given the supportive regulatory regime. We are very happy with the acquisition."

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About Moto

Moto is the leading motorway service area operator in the UK. Across its 64 sites, Moto provides 24/7 refuelling services, parking and bathroom facilities as well as food and retail outlets to approximately 120 million people each year.

About EPAM

Equity Partners Asset Management (EPAM) is a private New Zealand based investment and asset management firm. Equity Partners focus is infrastructure and credit. Equity Partners is a cornerstone investor in the funds alongside other investors - meaning its interests are aligned with those of the investor.

About EPIC

Equity Partners Infrastructure Company No 1 Limited (EPIC) is the only New Zealand based vehicle providing access to an investment in Thames Water – the largest water and wastewater company in the UK.

Additional information about PGC Pyne Gould Corporation is a holding company for three separate businesses: MARAC and Perpetual Trust, which are 100% owned subsidiaries, and PGG Wrightson, a 20.7% owned associate. MARAC Finance Group consists of: MARAC Financial Services Ltd, which is the umbrella company for all the MARAC group companies. These include: MARAC Finance Ltd; a Consumer division consisting of motor vehicle leasing, and motor vehicle, marine and leisure financing a Business division consisting of plant and equipment, and business financing, property financing, and Ascend Finance MARAC Securities Ltd – an arranger of structured finance solutions MARAC Investments Ltd – a specialised niche investment company MARAC Insurance Ltd - a provider of insurance products to MARAC clients.

For further information on MARAC, visit www.marac.co.nz

Perpetual Trust consists of: a Corporate Trust business. This division provides trustee services for investment products, including unit trusts, securitisation structures, group investment funds, superannuation schemes, debt securities and local authority funding. They also act as statutory supervisor for retirement villages and forestry partnerships a Personal Client Services business. This division provides trust, estate planning, investment advice and asset management services to individuals and their families a Funds Management business. This division provides a range of managed investment products for Perpetual Trust clients and to external investors.

For more information on Perpetual Trust, visit www.perpetual.co.nz

PGG Wrightson consists of: a Rural Services business. This division consists of livestock, wool, rural supplies, fruitfed supplies, and irrigation and pumping services a Financial Services business. This division consists of finance, real estate, insurance and funds management services a Technology Services business. This division consists of seeds and grain, nutrition, animal health, training and consultancy, South America.

For more information on PGG Wrightson, visit www.pggwrightson.co.nz

Additional information about Equity Partners Asset Management (EPAM) EPAM, is a New Zealand asset management firm owned privately by related interests of PGC director George Kerr. EPAM currently manages Equity Partners Infrastructure No.1 Limited, which holds various infrastructure investments including Thames Water and Moto International Holdings Limited.

For more information on EPAM, visit www.epam.co.nz