

2 May 2007



Talent2 expands Training Outsourcing

Talent2 International Limited has expanded its HR Outsourcing offerings with the announcement today of the acquisition of learning outsourcing company BizEd Services Pty Ltd (www.bized.com.au).

Established in 1998, BizEd Services is recognised as Australia's leader and innovator in the Outsourced Learning Services market. Its unique approach to outsourced training is in managing all operational aspects of the learning and development function, including curriculum design, local and global 'back office' administrative support for learning events, the provision of fully hosted infrastructure and learning systems, vendor management services and management reporting. It helps customers maximise the impact and value of the development of their people, and at the same time allows them to run their business more profitably and launch new ideas more quickly. BizEd currently generates annual revenues of approximately \$20 million, is profitable and cash flow positive.

The acquisition is EPS accretive and the acquisition price is expected to be approximately \$9 million with incentives for over achievement of agreed profit figures. The acquisition will be funded with a combination of cash and escrowed scrip.

"We are extremely excited to have BizEd's unique training outsourcing business join our team," said Andrew Banks, Talent2's managing director. "BizEd's technology and services are the ideal addition to our existing eLearn technology and strengthen Talent2's *Optimise* outsourcing services along with our existing strong *Acquire* and *Manage* outsourcing offerings. Our customers expect their outsourcing vendors to offer a complete end-to-end HR solution and BizEd gives us that added strength in the corporate training arena."

Banks added that he expected to increase BizEd's revenue and EBITDA growth and improve their operating margins. He also added that BizEd's strong customer focus and management team together with their compelling business offering was an excellent fit. "Their service approach is identical to our outsourced recruitment model. They offer a complete turn key solution to their customer's needs including the management of all training vendors, training facilities and employee needs."

Peter Goldrick, Managing Director of BizEd was equally delighted. "Joining a prestigious group like Talent2 is ideal. It gives us the added strength and resources we need to continue to lead in the exciting new HR outsourcing market. Talent2's reach into Asia also provides us a clear growth path to expand these offerings into Asia where the market opportunities for the training services we offer are huge."

About Talent2

Talent2 is the leading HR solutions and managed services company in the Asia Pacific Region, providing HR solutions, recruitment services—both outsourced and in-sourced—and innovative and effective talent management services. The experienced **Talent2** team delivers proven results and consistent, dependable outcomes in all aspects of providing talent management to private and public sector organisations of all sizes.

HR outsourcing (or HRO) is the fastest-growing outsourcing market and Talent2 is a confirmed leader in the provision of innovative and effective HRO solutions for talent management in the Asia Pacific region.

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