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TALENT2 EXPANDS NEW ZEALAND FOOTPRINT WITH THE ACQUISITION OF SPECIALIST IT SERVICES FIRM DUNCAN & RYAN ASSOCIATES

Talent2 International Limited has concluded the acquisition of Duncan & Ryan Associates - a leading Wellington based IT&T recruitment and contracting specialist.

The acquisition will be funded 50% cash and 50% equity, requiring no additional draw downs against our debt facility. The business is cash flow and EBITDA positive and accretive in year 1.

Established in 1994, Duncan & Ryan have built strong alliances and partnerships with a diverse range of prestigious national and multi-national organizations providing a platform for greater expansion of the Talent2 presence into the New Zealand IT&T recruitment market.

John Rawlinson, CEO of Talent2 said "we are delighted to welcome the Duncan & Ryan Associates' team to the Talent2 network. Duncan & Ryan is a long established, high quality provider of specialist technology solutions and will be a great asset to Talent2. They will be a tremendous addition to our existing Talent2 businesses in NZ which include; our specialist Executive Recruitment Team, Talent2 Learning, our Managed Recruitment Services and our HRIS / HRO services. Talent2 has a strong commitment to New Zealand and has plans for further rapid growth in the region".

Rawlinson also said "future initiatives may include further development of the Auckland business and the establishment of a HRIS / Payroll centre of excellence to service both New Zealand and Asia Pacific clients. I see the number of people we employ in New Zealand more than doubling in the next twelve months."

Bruce Duncan, Managing Director of Duncan & Ryan Associates said that "he and his team look forward to working with the leadership and people at Talent2. We feel great affinity with Talent2 and our combined businesses have a great deal to offer.

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.

For further information, please contact:

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