

Press Release

3 March 2011
For immediate release

Target Corporate Finance advises on £18.6m Nautilus deal

BOUTIQUE advisory firm Target Corporate Finance has played a key role in the £18.6m acquisition of UK and US based Nautilus Limited and Nautilus World Limited by FTSE 250 company RPS Group Plc.

Nautilus, which was founded 12 years ago, provides specialist geosciences training to the oil and gas industry. This year the Berkshire firm expects to deliver more than 300 courses worldwide from its bases in the UK and US.

Nautilus' founders, Neil and Angie Harbury, were advised on the deal by the Bristol based Target Corporate Finance team, led by associate director Jim Shaw.

Jim Shaw of Target Corporate Finance commented: "We are very pleased to have played a key role in a pivotal deal for both Nautilus and RPS. Technical training has huge growth potential for RPS and Nautilus will undoubtedly benefit from the extensive connections of the buyer."

RPS is acquiring the entire share capital of Nautilus for a maximum total consideration of £18.6m all payable in cash over a three year period. In the year ended 31 December 2010 Nautilus had revenues of £10.2 million and profit before tax of £3.1 million, after adjustment for non-recurring items.

Advisors

Vendor Lead Advisory: Target Corporate Finance (Jim Shaw)

Vendor Legal: Burges Salmon (Richard Spink/Vanessa Joyner/Jonathan White)

Buyer Lead Advisory: PKF (Malcolm Cook)

Buyer Legal: DLA (Russell Orme/Cery Williams-Jones)

ENDS

For media information, please contact Corrina Cockayne at Target Chartered Accountants on 01225 486348.

Notes to editors:



Target Corporate Finance

Target Corporate Finance is an award-winning boutique advisory firm, with a strong track record of advising vendors and purchasers on a wide range of corporate transactions, including mergers, acquisitions, disposals and management buy-outs.

Target Corporate Finance is part of Target Chartered Accountants – a top 50* accountancy firm, with 185 staff across offices in the South West, London, Reading, and the Midlands. As an owner-managed business, Target has a strong understanding of entrepreneurs and strategic business issues, combined with the high level expertise and service usually associated with multi-national firms.

(*source: Accountancy Age 2010)

