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## ANOTHER INTERNATIONAL SUCCESS STORY FOR CATALYST

Catalyst Corporate Finance, the award winning international corporate finance advisory firm, has completed its eighth deal of 2010, advising Tribal Group plc on the sale of its architecture subsidiary, Nightingale Associates, to the Canadian architecture and urban planning group IBI Group for £13.1million.

Nightingale is the UK's leading architecture practice specialising in the healthcare, education and science sectors, with a highly-established market position and brand-name in the UK and an increasingly international presence.

Founded in 1989, Nightingales, which employs 250 people, has to date been involved in over 3,000 projects including many of the highest profile hospital construction projects in the UK over the last 20 years. These include the £350m University Hospital in Coventry, the Golden Jubilee Wing of Kings Hospital in London and the Liverpool Heart and Chest Hospital. With this track record, the business has developed exceptional relationships with a number of large private sector healthcare, education and science contractor clients and public sector bodies.

Catalyst was appointed by Tribal Group plc, a provider of public sector services quoted on the London Stock Exchange, to explore options for the sale of its non-core subsidiary Nightingales. With experience of the market advising the shareholders of Foster + Partners on its development capital fundraising in 2007, Catalyst was able quickly to identify a small population of credible international trade buyers for Nightingale.

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The Catalyst team was then able to engage directly and authoritatively with these buyers on issues of potential strategies within the architectural and wider urban planning markets, thereby developing a series of strategic rationales, synergies and valuations in respect of Nightingale with interested parties.

“It was through discussions with a number of potential buyers that IBI emerged as the best option as the new owner of Nightingale, specifically by providing the business with unparalleled access to North American markets whilst preserving the Nightingale brand and levels of autonomy”, commented Steve Currie, Director at Catalyst who led the deal

Peter Martin, CEO, Tribal Group plc commented "in finding us the buyer for Nightingale, and in completing the deal in very challenging M&A markets, Catalyst have brought all of its sector knowledge, deal structuring know-how, and resourcefulness to bear. We are delighted with the result"

**For further information, please contact:**

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**Mergers Alliance**

Mergers Alliance is an international network of independent firms offering high quality advice on mid market transactions. By bringing together an international team of dedicated corporate finance specialists with real experience of completing transactions together, Mergers Alliance provides a local contact point with an international reach. Cross border transactions represent an increasing proportion of M&A activity and Mergers Alliance is well placed to offer advice on delivering the full benefits of an acquisition, through to detailed integration planning.

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