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COLE ASSOCIATES ADVISES HTSPE SHAREHOLDERS ON SALE TO U.S. GROUP

HTSPE Ltd. has agreed to join forces with DAI, a global development company with corporate headquarters in London and Washington and project operations in 70 countries worldwide. Based in Hemel Hempstead, HTSPE is currently implementing 200 projects around the world for clients such as the U.K. Department for International Development, EuropeAid, and the World Bank, in technical areas including climate change, land tenure, governance, education, and monitoring & evaluation. In their accounts for the year ended 31 March 2013 HTSPE recorded turnover of £42 million and Operating profit of £2.1 million.

"This combination brings our European business to a scale that offers significant benefits and complementary capabilities to our core clients in the international donor market," said DAI President and Chief Executive Officer James Boomgard.

"We are delighted to be teaming up with DAI," said HTSPE Executive Chairman David Timmins. "In DAI, we have found a growth-oriented partner with a strikingly similar culture based on professional excellence, uncompromising integrity, and a commitment to make the world a better place."

Effective immediately, DAI Europe Ltd. owns all the shares of HTSPE. As a member of the DAI group, HTSPE will continue to do business under its current name and under the direction of HTSPE Managing Director Christopher Lockett, who will report to DAI Senior Vice President Julian Lob-Levyt.

"Between HTSPE and DAI we have enormous technical and managerial expertise at our disposal," said Dr. Lob-Levyt. "I'm excited to work with Christopher and his team to integrate that knowledge in a way that offers more powerful, more cost-effective options for clients seeking to make a transformational impact in developing countries."

HTSPE's shareholders were advised by Jeremy Cole of Cole Associates Corporate Finance. Cole Associates previously advised the HTSPE management team on the management buy-out of the business from Genus PLC in November 2007. Jeremy Cole commented "We're delighted to have worked with HTSPE's management team over a very successful 6 year period from the original management buy-out through to this sale to DAI Group. This is an excellent outcome for HTSPE's shareholders, and a great opportunity for DAI" DWF provided legal advice to the HTSPE shareholders. DAI was advised in this transaction by The McLean Group, LLC.

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