



MEDIA RELEASE

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M&C ENERGY MAKES FOURTH ACQUISITION IN 12 MONTHS

Energy procurement and compliance specialists, M&C Energy Group (M&C), has acquired Oldham-based Utility Masters Limited (UML) for an undisclosed sum.

This latest acquisition, the fourth this year for the Scottish headquartered business, will see the company's turnover increase to £40m and further cement its position as one of the world's leading energy consultancies.

Already an established global player in cost analysis, carbon management, energy procurement, bill auditing, energy price risk management and carbon optimisation, the acquisition of UML adds further depth and breadth of expertise to the company's existing services, innovative energy management solutions and carbon compliance.

M&C now manages in excess of £6.25bn of energy consumption each year for 3,500 of the world's largest energy users across twenty offices in thirteen countries.

Simon Northrop, CEO of M&C, said:

"Utility Masters is a well respected energy consultancy with significant expertise in supply management. This company is a natural fit for our business and supports M&C's aggressive growth strategy.

"As the energy consultancy business matures, there will be less of an opportunity for smaller players to compete effectively with the services and product range offered by large international consultancies such as M&C. Our aim is to become a major global provider of energy management services and we are working on a number of further acquisitions, both in Europe and globally, to enable us to deliver on this objective."

UML's founding partners, Jim McGhie, Shaun McClarnon and Kevin Whaites will join the M&C team.

Jim McGhie, Managing Director, Utility Masters Limited, said:

"M&C is unquestionably one of the world's leading energy consultancies with a strong reputation for excellence in customer services and product innovation.

"M&C's global reach will bring significant benefits to our clients, many of whom require an integrated energy service across many sites worldwide. My partners and I are looking forward to working with M&C to drive forward this strong business."

Earlier this year, M&C acquired London-based Encore International, a leading provider of energy price risk management services. In October, the business purchased the market-leading Australian firm Creative Energy Solutions and German consultancy ETT, thereby increasing its international footprint.

Lyceum Capital invested £22 million in M&C in January 2010.

Dan Adler, Partner at Lyceum Capital, said:

“This acquisition further highlights our commitment to creating one of the world’s leading energy management consultancies in M&C, with a broad range of complementary services and significant geographical reach.

“With a well-invested operational infrastructure, high calibre management team and financial muscle, M&C is well-placed to continue its expansion as we identify further opportunities for organic and acquisition-led growth.”

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