

8 February 2012

## **CATALYST ACQUIRES A SIGNIFICANT INTEREST IN MORRIS CORPORATION**

Catalyst Investment Managers Pty Ltd (“Catalyst”) and Morris Corporation Holdings Pty Ltd (“Morris”) today announced that they have completed a transaction where funds advised by Catalyst have acquired a significant shareholding in Morris.

Morris is one of the largest providers of remote facilities management and accommodation services to the resources sector in Australia. The business first commenced operations in 1966 and now provides comprehensive facilities management services in remote regions to customers in the mining and oil & gas sectors. Morris also owns and operates a number of remote accommodation camps which cater for fly-in fly-out (FIFO) workers.

Under the terms of the transaction, Catalyst has acquired a 49% interest in Morris, with the current major shareholder, Robert McVicker and management continuing to hold the balance of the shares in the company.

The transaction will strengthen Morris’ balance sheet and allow the business to pursue the broad range of organic growth opportunities available.

The management team will continue to be led by Managing Director, Fiona Berkin. In relation to the transaction, Fiona commented “this partnership signifies a new era for Morris and represents a significant opportunity, not only for the company, but for our employees and stakeholders. The move directly supports the Morris vision and strategy for expansion over the next decade and beyond. This will allow the business to further capitalise on current and future opportunities as they arise.”

Managing Director of Catalyst, John Story, commented “We are very excited by the opportunity to acquire an interest in Morris to form a partnership with Robert McVicker, Fiona Berkin and her high quality management team. The business has a tremendous track record of sustainable and profitable growth. Our aim is to build on this track record of success and partner with the management team to pursue the variety of growth opportunities available to the business in the rapidly expanding remote accommodation and facilities management industry.”

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**About Catalyst:**

Catalyst Investment Managers is a leading Australasian private equity firm. Catalyst has completed 37 MBOs in Australia and New Zealand with a combined enterprise value of A\$3 billion.

Catalyst makes investments in market leading businesses, with excellent management, robust cash flows and strong growth prospects. Catalyst has developed significant experience in investing in a wide range of industries in Australia and New Zealand including mining services, retail, building products, packaging and other industrial sectors.

For more information on Catalyst please refer to [www.catalystinvest.com.au](http://www.catalystinvest.com.au).