



Media release

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AVCAL 2013 award recipients announced

The recipients of the 2013 AVCAL Awards were announced this evening at AVCAL's annual alpha conference.

In recognition of vision, achievement, and entrepreneurship and outstanding returns for an exit in the 2012-2013 financial year, the award recipients are:

Best Early Stage Award went to Southern Cross Venture Partners for Virsto Inc.

Best Expansion Stage Award went to Harbert Australia Private Equity for Aesop.

Best Management Buyout under \$100 million went to CHAMP Ventures for APB Modular.

Best Management Buyout between \$100-500 million went to Archer Capital for Ausfuel.

The night also saw the presentation of the **Michael Hirshorn Award**, which honours a PE or VC-backed company whose products or services have been instrumental in doing public good and delivering to the community. The award was presented to GenesisCare and Advent Private Capital, an early investor in the business.

AVCAL CEO Dr. Katherine Woodthorpe said the award to GenesisCare recognised the company's achievements in developing primary care centres with a relentless focus on improving patient care and a responsiveness to referrers' and local communities' healthcare needs. "The diligence and commitment that has been incorporated into GenesisCare's business practices is a testament to the hard work done by the teams at both GenesisCare and Advent," Dr. Woodthorpe said. GenesisCare was successfully bought out by KKR in one of the biggest PE deals of the year.

Finally, a special **Chairman's Award** was presented to Quadrant Private Equity in recognition of their investment in Virtus Health. The exit of Virtus Health through an initial public offering (IPO) netted a fantastic result for investors and has greatly contributed to opening up public markets to PE-backed exits during what has been a tough period for divestments. The share price of Virtus Health has gone up by over 30% since the listing on the ASX in June 2013.

About AVCAL

The Australian Private Equity & Venture Capital Association Limited (AVCAL) is a national association which represents the private equity and venture capital industries. AVCAL's members comprise most of the active private equity and venture capital firms in Australia. These firms provide capital for early stage companies, later stage expansion capital, and capital for management buyouts of established companies.

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