



PRESS RELEASE

August 2008

Syntaxis Mezzanine Fund I L.P. (the "Fund") investment in IZZI SIA

Syntaxis is pleased to announce that funds it advises have provided junior capital for the acquisition of IZZI SIA by Contaq Latvian Cable and ARGUS Capital. IZZI is the second largest cable television company, and also provides a full range of communication services including internet, mobile and fixed-line telephony. IZZI expects to generate circa €12 million of revenues in 2008.

The €20.0 million financing represents the fifth investment of Syntaxis since the Fund's inception in July 2007.

Thomas Spring, a founder of Syntaxis and the partner responsible for the transaction, commented "we are delighted to be supporting an equity consortium that combines industry specialists with a dedicated financial sponsor who is highly experienced in the cable sector. We look forward to work with them on the further development of IZZI."

Helmut Kohl, Executive Partner of Contaq added: "We are proud of the successful completion of this acquisition, and have enjoyed working with Syntaxis, who have supported us throughout the process. The financing package of DnB Nord Banka and Syntaxis is the first senior and mezzanine buy-out financing in Latvia to date."

Syntaxis was advised by Macfarlanes in London and Klavins & Slaidins in Riga.

More information on Syntaxis Capital

Syntaxis Capital was founded by Ben Edwards, Przemek Szczepanski and Thomas Spring as a dedicated junior capital partner in Central and Eastern Europe. Since establishment of the Fund, Syntaxis has arranged, underwritten and led five investments in the region in transactions with aggregate enterprise values in excess of €670 million.

Further enquiries:

Syntaxis Capital: Mr. Ben Edwards, Mr. Thomas Spring
Tel: +43 1 513 4469
Mobile: +43 664 544 0475
E-mail: edwards@syntaxis-capital.com,
 spring@syntaxis-capital.com