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Dear Clients,

19 January 2012

Cinven acquires CPA Global

As some of you may already be aware, leading European investment firm Cinven has reached an agreement to acquire CPA Global from our current shareholders, including Intermediate Capital Group (ICG) and the founder shareholders. The transaction is subject to the approval of a Scheme of Arrangement in Jersey and regulatory clearances, and is expected to close by the end of the first quarter of 2012.

ICG acquired a significant minority stake in CPA Global in January 2010, investing alongside the Group's management and founder shareholders. Since then, we have continued to develop strongly as we have expanded into new markets and extended the range of products and services we provide to clients.

We are delighted to welcome Cinven as investors because we believe they are the right partner to help take the Company forward. With Cinven's strong backing, we will be able to make further investments, improving the quality of service we provide to clients and the breadth of products and services we offer – both in our IP management and software businesses as well as our broader legal services outsourcing business. This will enable us to support your business even more effectively.

Cinven have said how much they are looking forward to working with the CPA Global management team on a new phase of development for the business. An important part of that is our commitment to drive the Company to even higher levels of performance and achievement for you, our valued clients, providing you with innovative new solutions and even stronger worldwide coverage.

As always, we thank you for your ongoing support and welcome your feedback. If you have any questions, please feel free to contact me at psewell@cpaglobal.com

Best wishes,

A handwritten signature in black ink that reads "Peter Sewell".

Peter Sewell
Chief Executive Officer