

## December 2003 Investment News

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### 1. Investment News

#### CORESTREET OPENS EUROPEAN OFFICE IN UK

Corestreet, Mayfair House, 14-18 Heddon Street, London W1B 4DA. Telephone: 020 7504 7070  
Fax: 020 7504 7071 Website: [www.corestreet.com](http://www.corestreet.com)

London: American company CoreStreet, a provider of secure authorisation and validation technology, has opened a European office in London.  
Based in Cambridge, Massachusetts, the company produces validation software that allows organisations to grant or revoke immediately an individual's access rights to a building, a computer network, or to laptop and wireless devices. Phil Libin, president of CoreStreet, said: "The overall success and growing demand for our validation software makes this the most opportune time for the company to expand into the growing European and government markets."

#### OPSOURCE OPENS UK OPERATIONS CENTRE

OpSource Corporate Headquarters, 5201 Great America Parkway, Suite 120, Santa Clara, 95054  
Telephone: 001-408 567 2000 Fax: 001-408 982 8902 Website: [www.opsource.net](http://www.opsource.net)

London: OpSource, an American IT infrastructure services company, has opened an operations centre in London.  
Based in Santa Clara, California, OpSource's services range from complete technical staffing solutions to complex managed hosting systems for independent and corporate data centres. Treb Ryan, CEO of OpSource, said: "The opening of our London operations center demonstrates our commitment to making OpSource a leading international provider of managed IT services."

#### AIRESPACE OPENS EMEA OFFICE IN UK

Airespace EMEA, 3000 Cathedral Hill, Guildford, Surrey GU2 7YB.. Telephone: 01483 243632  
fax: 01483 243501 Website: [www.airespace.com](http://www.airespace.com)

London: American company Airespace, a designer and developer of wireless networking platforms, has opened an office in Guildford, south east England, to cover Europe, the Middle East and Africa (EMEA).  
Based in San Jose, California, Airespace's platforms help enterprises implement secure wireless local area networks (WLANs) that support business-critical applications. Marcel Dridje, general manager of EMEA for Airespace, said: "In Europe, whilst most of the attention has focused on the WLAN hotspot market, the immediate opportunity is in the Enterprise WLAN market."

#### BUILD-A-BEAR WORKSHOP OPENS FIRST UK STORE

Build-A-Bear Workshop, Meadowhall centre Ltd, Management Suite, 1 The Oasis, Meadowhall Centre, Sheffield, S9 1EP . Telephone: 0114-2568800 Fax: 0114 2568666 Website: [www.buildabear.com](http://www.buildabear.com). Email; [info@buildabear.co.uk](mailto:info@buildabear.co.uk)

London: Build-A-Bear Workshop, an entertainment retailer based in St Louis, Missouri, has opened its first store outside North America at the Meadowhall Centre in Sheffield, northern England.

Maxine Clark, founder and chief executive of Build-A-Bear Workshop, said: "We are thrilled that Build-A-Bear Workshop now has its first store in the UK and at such an exciting centre as Meadowhall. We have over 40,000 UK residents who have visited our stores in the US and we always believed that Build-A-Bear Workshop would translate well to the UK."

A second store is scheduled to open in Croydon, near London, in March 2004.

#### **GARDNER DENVER TO ACQUIRE SYLTONE**

Gardner Denver Inc, 1800 Gardner Expressway, Quincy, IL 62301. Telephone: 001-217 222 5400 Website: [www.gardnerdenver.com](http://www.gardnerdenver.com)

Syltone plc, Springmill Street, Bradford, BD5 7HW Telephone: 01274 715240 fax: 01274 715 241 Website: [www.syltone.co.uk](http://www.syltone.co.uk)

London: American company Gardner Denver Inc. is to acquire Syltone, a manufacturer of specialist transport equipment, with headquarters in Bradford, northern England, for around US\$79 million.

Based in Quincy, Illinois, Gardner Denver manufactures compressed air and petroleum equipment used in manufacturing processes and oil and gas production.

Ross Centanni, chairman, president and CEO of Gardner Denver, said: "We are delighted to reach agreement with the board of Syltone to create what we believe will be a leading global provider of solutions for customers in the transportation and bulk product handling industries. Syltone's strong brand name recognition and product breadth enhances our ability to serve these industries around the world."

#### **POLYSPACE TECHNOLOGIES STRENGTHENS UK PRESENCE**

Polyspace Technologies Ltd, Aston Court, Kingsmead Business Park, Fredericks Place, high Wycombe, Buckinghamshire HP11 1LA. Telephone: 01494 616 051 Fax: 01494 616 001

Website: [www.polyspace.com](http://www.polyspace.com)

London: American software error detection company PolySpace Technologies (PST) has strengthened its management team in the UK and moved to new offices in High Wycombe, south east England.

Based in Beverly, Massachusetts, PST provides software testing products that can automatically detect run-time errors in embedded applications, enabling software developers to reduce the time-to-market for their applications and save time and money on software testing resources.

#### **GATEKEEPER SYSTEMS ACQUIRES ACTIVERF**

Gatekeeper Systems, 1010 E. Union Street, Suite 205, Pasadena, CA 91106-1756. telephone: 001-626 449 8135 Fax: 001-626 440 1742 Email: [info@gatekeeper.com](mailto:info@gatekeeper.com), Website:

[www.gatekeeper.com](http://www.gatekeeper.com)

ActiveRF Ltd, Downing Park Innovation Centre, Swaffham Bulbeck, Cambridge CB5 0NB.

Telephone: 01223 813637 fax: 01223 812400 Email: [info@activerf.com](mailto:info@activerf.com) Website:

[www.activerf.com](http://www.activerf.com)

London: American company Gatekeeper Systems, a provider of retail loss-prevention-technology solutions, has acquired activeRF, of Swaffham Bulbeck, near Cambridge, eastern England. Located in Irvine, California, Gatekeeper Systems' front end loss prevention solutions, based on a single, integrated technology platform, include a patented shopping cart (trolley) containment system.

activeRF is a developer of RFID (radio frequency ID), real time, tracking and locating systems, designed, for example, to prevent the theft of shopping trolleys from the retail premises of customers such as the supermarket chains Safeway and Tesco.

Michael Lawler, president and CEO of Gatekeeper Systems, said: "The acquisition allows us to add new dimensions to our technology. We are confident this move will enhance our offerings in a variety of market niches."

#### **WEETABIX TO BE ACQUIRED BY US INVESTMENT COMPANY**

Weetabix Ltd, Station Road, Burton Latimer, Kettering, Northamptonshire NN15 5JR. Telephone: 01536 722181 Fax: 01536 726148 Website: [www.weetabix.xo.uk](http://www.weetabix.xo.uk)

Hicks, Muse, Tate & Furst, 200 Crescent Ct, Ste 1600, Dallas TX 75201. telephone: 001-214 740 7300 fax: 001-214 720 7888 Thomas Hicks, Chairman & CEO

London: Weetabix, the breakfast cereal manufacturer, based in Kettering, Northamptonshire, in the English East Midlands, is to be acquired by Latimer Acquisitions, a company recently formed by private investment company Hicks, Muse, Tate & Furst, of Dallas, Texas.

The acquisition, already approved by the Weetabix board of directors, values the company at US\$1.089 billion.

Lyndon Lea, a partner in Hicks, Muse, Tate & Furst, and a director of Latimer Acquisitions, said: "We are delighted with the opportunity to acquire Weetabix. This transaction continues our initiative of a focused investment strategy in the food manufacturing sector. We are keen to support the continued development of these iconic brands, respecting their heritage and enabling Weetabix and its employees to thrive."

#### **PLATINUM EQUITY TO ACQUIRE HAYS LOGISTICS**

Platinum Equity, 2049 Century Park East, Suite 2700, Los Angeles, CA 90067. telephone: 001-310 712 1850 fax: 001-310-712 1848

Hays Logistics UK, Hays House, Sunrise Park, Linford Wood, Milton Keynes, MK14 6BW Telephone: 01908 255 000 Fax 01908 255 255 Website: [www.hayslogistics.co.uk](http://www.hayslogistics.co.uk)

London: American company Platinum Equity is to acquire the trading operations and certain assets of the Logistics Division of the Hays Group, based in Guildford, south east England, for approximately US\$170 million. The transaction is conditional on the approval of Hays' shareholders and upon clearance by the European Commission. With headquarters in Los Angeles, Platinum Equity is a global acquisition firm with principal offices in Paris, New York, Boston and Atlanta. Its operating portfolio currently includes 19 companies, with an aggregate revenue of more than US\$4 billion and over 16,000 employees worldwide. Hays Logistics designs and implements complex supply chain solutions for UK and international customers. It is a leading provider of logistics outsourcing in Europe, with more than 16,000 employees, and operations in 11 European countries as well as in the United States. Tom T Gores, chairman and CEO of Platinum Equity, said: "Hays Logistics is a premier service provider that is well-positioned to thrive under Platinum. It will be a cornerstone company as we grow in the supply chain and logistics market

#### **MASCO SUBSIDIARY TO EXPAND UK OPERATIONS**

Duraflex, Customer Centre, Central Way, Arle Road, Cheltenham, Gloucestershire GL51 8LX. Telephone 08705 351351 Fax: 01242 239604 Email: [info@duraflex.co.uk](mailto:info@duraflex.co.uk)

London: UK plastics extruder Duraflex, a subsidiary of US corporation Masco, based in Taylor, Michigan, is to expand its operations with a new 27,000-square-metre site in Gloucestershire, south west England. Duraflex currently operates from three locations in Gloucestershire, accommodating head office, manufacturing and distribution activities, respectively. These will be consolidated into the new purpose-built headquarters, to be completed in June 2004, which will have extra floor space, and the company is planning to expand its manufacturing facilities.

Duraflex is one of the largest uPVC extruders in the UK and turns over more than €43 million. It supplies householders, builders, developers, local authorities and housing associations through a network of fabricators and installers. Acquired by building products company Masco last year, Duraflex has already spent around \$5.7 million on plant, new tooling and premises in the UK over the last three years.

#### ONE NETWORK ENTERPRISES OPENS UK EUROPEAN OFFICE

One Network Enterprises European Headquarters, Queen's Wharf, Queen Carolien Street, London W6 9RJ. Telephone: 020 7244 7789 faFax: ; 020 7244 9876

London: American company One Network Enterprises has opened a European office in London. Based in Charlotte, North Carolina, One Network Enterprises provides supply chain on-demand services that help companies keep track of their business activities, including processes, transactions and connectivity within the enterprise and throughout the business chain. It works with retailers, distributors, manufacturers and logistics services providers so as to increase sales, reduce operating costs and lower working capital requirements. Greg Brady, CEO of One Network Enterprises, said: "Our services are not limited by geographical boundaries, and a local presence ensures we are answering the specific fulfilment needs in each particular region."

#### NETRAKE OPENS EMEA HQ IN UK

Netrake European Headquarters, Telephone: 020 8792 6788 Email: [salesmea@netrake.com](mailto:salesmea@netrake.com)  
Website: [www.netrake.com](http://www.netrake.com)

London: American communications systems company Netrake has opened an office in London to manage its operations in Europe, the Middle East and Africa (EMEA). Based in Plano, Texas, Netrake is a provider of session controllers delivering real-time control of voice and multimedia across IP networks for Tier 1 service providers. The new London office will serve the growing European VoIP (Voice over Internet Protocol) telecommunications market. Dave Miller, vice-president of worldwide sales and marketing for Netrake, said: "Netrake's rapid acceptance and deployment by leading service providers drives the need for quick expansion into Europe. Our new operation will enable us to work even more closely with European carrier customers as they deploy our systems in order to securely and reliably interconnect global VoIP networks."

#### AZERITY OPENS UK SALES OFFICE

Azerity London office, telephone: 01753 648 770 Email: [infoemea@azerity.com](mailto:infoemea@azerity.com) website: [www.azerity.com](http://www.azerity.com)

London: American e-business company Azerity, based in Milpitas, California, has opened a UK sales office in London.

Azerity is a provider of Web-based software applications for sales execution and channel automation. It provides intelligent automation and management of customer transactions, designed to assist sales professionals, increase revenues, reduce costs, and improve the quality of service to customers.

Stephen Gold, president and CEO of Azerity, said: "With today's strategic business needs, companies with global sales organisations need to reduce costs and enhance operating revenues in order to remain competitive. We are very excited about the opportunity to extend our solution into Europe."

## **2. BABC Conference - Pittsburgh Report Back**

More than 300 BABC/BABi members from 24 regions throughout the US and UK, including several London members, went to Pittsburgh in October. There, they had opportunities to develop contacts and participate in two days of seminars on business issues including transatlantic investment, EU expansion and the euro, corporate social responsibility and cross-cultural issues.

See full report in January Network. See below for more information regarding the next BABC conference.

**BABC Transatlantic Business Conference- Saturday 24th to Monday 26th April 2004  
Cophthorne Hotel, Merry Hill, Dudley**

The transatlantic conference attracts representatives from all 31 US and UK BABC chapters, business and government leaders, and trade and investment agencies. The event consists of a mix of speaker presentations, panels and roundtable discussions, plus networking opportunities during the social events.

For more information or to register, please contact Dawn Stanyer on 0121 454 6171 ext. 2208 or email [d.stanyer@birminghamchamber.org.uk](mailto:d.stanyer@birminghamchamber.org.uk). Website: [www.ukmidlands2004.com](http://www.ukmidlands2004.com)

**4. BABC Los Angeles Manufacturing Conference - Monday January 26, 2004  
Long Beach Marriott, 4700 Airport Plaza Drive, Long Beach, CA**

Specialists at this conference will address topics including UK regional manufacturing venture opportunities; setting up and financing joint ventures; accessing the EU market from the UK, obtaining government assistance; enhancing productivity and technology sharing through venture arrangements. For more information or to register online visit [www.babcla.org](http://www.babcla.org)

**5. Outreach 2004 - 11 to 13 January 2004**

**Amman, Jordan**

Firms are invited to participate in Outreach 2004, the first American-organized trade show designed to facilitate the involvement of companies from the U.S. and other countries in the entire Middle East region, with a particular focus on Iraq.

Outreach 2004, which takes place in Amman, Jordan from January 11-13, 2004, has been officially certified by the U.S. Department of Commerce. This event will showcase the latest equipment and technology through an international exhibition combined with a series of how-to-workshops for Iraqi officials and business leaders from throughout the region. Targeted industries include construction, agriculture and food, IT and computers, healthcare, environmental systems, airports and port equipment, education and schools, oil and gas recovery, power generation and life style products.

For more information, see <http://www.kallman.com/Outreach2004/index.htm>

**6. Live Web Broadcast on Doing Business in Iraq, 3:00 pm, January 5, 2004**

The U.S. Commercial Service presents a live web broadcast from Turkey on Doing Business in Iraq. The briefing will cover all facets of how to do business in Iraq, including business opportunities (including reconstruction contracts), how to find an Iraqi business partner, opening and investing in businesses, and the logistics of doing business in Iraq (shipping, transportation, travel, customs requirements, currencies, etc.). The briefing will also cover trade financing available to U.S. companies and other Iraq-related business topics.

This presentation will be broadcast on the website of the Ankara, Turkey World Trade Center, [www.wtcankara.org.tr](http://www.wtcankara.org.tr). For additional information, contact Alexander Amdur of the U.S. Commercial Service [Alexander.Amdur@mail.doc.gov](mailto:Alexander.Amdur@mail.doc.gov).

**7. US Commercial Service International Buyer Program (IBP)**

The U.S. commercial Service's International Buyer program (IBP) brings thousands of international buyers each year to meet with U.S. companies at major Trade Shows in the United States.

Listed below are the upcoming trade shows (January -March 2004) that have been selected to participate in the International Buyer Program. (For more information on the US Department of Commerce sponsored trade events please click on the following websites)

Name of the Event: International CES

Industry: Consumer Electronic Technology and Products

Date: January 8-11 2004

Location: Las Vegas Convention Centre, Las Vegas, Nevada

IBP Contact: Andy Bihun Telephone: 001-202-482 3363 Email: [Andy.Bihun@mail.doc.gov](mailto:Andy.Bihun@mail.doc.gov)

Name of the Event: The Super Show /World of Sports Innovation

Industry: Sports & fitness

Date: January 12-14 2004

Location: Orange County Convention Centre, Orlando, Florida

IBP Contact: K. Haley , Telephone: 001-202 482 6434 Email: [kevin.haley@mail.doc.gov](mailto:kevin.haley@mail.doc.gov)

Name of the Event: International Builders' Show

Industry: Building products/Construction Equipment

Date: January 19-22 2004

Location: Las Vegas Convention Centre, Las Vegas, Nevada

IBP Contact: Joseph English Telephone: 001-202-482 3334 Email: [Joseph.English@mail.doc.gov](mailto:Joseph.English@mail.doc.gov)

Name of the Event: PGA Merchandise Show

Industry: Golf Products & Services

Date: January 29 to February 1, 2004

Location: Orange County Convention Centre, Orlando, Florida

IBP Contact: Sam Dhir Telephone: 001-202-482 4756 Email: [Sam.Dhir@mail.doc.gov](mailto:Sam.Dhir@mail.doc.gov)

Name of the Event: World Ag Expo

Industry: Agriculture Equipment

Date: February 10-12 2004

Location: Tulare, California

IBP Contact: K. Haley Telephone: 001-202-482 6434 Email: [kevin.haley@mail.doc.gov](mailto:kevin.haley@mail.doc.gov)

Name of the Event: Satellite 2004

Industry: Global/Communication/Commercial Technology

Date: March 3-5 2004

Location: Convention Center, Washington DC

IBP Contact: Dave Hardy Telephone: 001-202 482 1247 Email: [Dave.Hardy@mail.doc.gov](mailto:Dave.Hardy@mail.doc.gov) or

Jennifer Harrington Telephone: 001-202 482 0595 Email: [Jennifer.Harrington@mail.doc.gov](mailto:Jennifer.Harrington@mail.doc.gov)

Name of the Event: Natural Products Expo West

Industry: Consumer Goods & Food Products

Date: March 4 -7, 2004

Location: Anaheim Convention Centre, Anaheim, California

IBP Contact: M. Olivares Telephone: 001-202 482 4918

Name of the Evet: Water Quality Association 30th Annual Convention and Exhibition

Industry: Water Treatment

Date: March 16 -20, 2004

Location: Baltimore Convention Centre, Baltimore, Maryland

IBP Contact:Mark Wells Telephone: 001-202 482 0904 Email: [Mark.Wells@mail.doc.gov](mailto:Mark.Wells@mail.doc.gov)

Industry: CTIA Wireless 2004

Industry: Wireless, Mobile computing and internet industries

Date: March 22-24 2004

Location: Georgia World Congress Center, Atlanta, Georgia  
IBP Contact: A. Bihun Telephone: 001-202 482 3363 Email: [Andy.Bihun@mail.doc.gov](mailto:Andy.Bihun@mail.doc.gov)

Name of the Event: Electric Power 2004  
Industry: Power Generation Equipment  
Date: March 30-April 1, 2004  
Location: Baltimore Convention Centre, Maryland  
IBP Contact: Joe Ruland Telephone: 001-202 482 3974 Email: [Joseph.Ruland@mail.doc.gov](mailto:Joseph.Ruland@mail.doc.gov)

For more information visit the following websites:

[www.usatrade.gov/Website/Website.nsf/WebBySubj/TradeEvents\\_InternationalBuyerProgramEvents](http://www.usatrade.gov/Website/Website.nsf/WebBySubj/TradeEvents_InternationalBuyerProgramEvents)

[www.export.gov/comm\\_svc/intl\\_buyer\\_program.html](http://www.export.gov/comm_svc/intl_buyer_program.html)

For an overall listing of US Department of Commerce sponsored trade events and trade missions please visit [www.export.gov/tradeevents.html](http://www.export.gov/tradeevents.html)