

Vistra and IK announce acquisition of IBSL in Malta

THURSDAY 10 JUNE 2010: Vistra, the international provider of cross-border solutions for corporate structuring and wealth protection, has today announced that it has acquired the Maltese financial service provider International Beneficiary Services Ltd (IBSL).

The Vistra Group operates in 16 jurisdictions (now including Vistra Malta) providing services to multinational corporations, financial institutions and high net worth individuals. Each office within the group provides a full range of trust, corporate and estate planning solutions and guarantees a personal and tailored service to each client.

IBSL was established in 2001 and has been regarded as one of Malta's leading corporate service providers, delivering personal and tailored solutions to high net worth individuals, international corporations and institutional investors. It continues to trade as part of the Vistra Group offering:

- Incorporation, administration, accounting, management and other corporate services for Maltese (holding/finance/royalty/shipping) companies;
- Relocation services for EU and non-EU individuals and re-domiciliation services for companies who wish to establish a tax residency in Malta to benefit the favourable tax regime;
- Set-up, re-domiciliation and administration of investment funds.

Chris Sammut and Joanna Agius, who were directors of IBSL, will lead Vistra Malta, together with Rubrecht Rosman, who will be appointed as director in Malta and also join the Vistra Group Executive board.

Bart Deconinck, Vistra Group's Chief Executive Officer, said: "This is another step towards our objective of becoming recognised as a top-five company in our industry. The Maltese products complement the financial solutions that Vistra already provides and will therefore strengthen Vistra's position as a truly personal, global and independent provider of trust, fiduciary, corporate and fund services."

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Notes to Editor

About Vistra Malta

Founded in 2001 and originally forming part of the law firm of Griscti & Chetcuti, International Beneficiary Services Limited was recognized as one of Malta's leading corporate service providers as well as a provider of relocation and family office services. The dedicated team of professionals and their staff with several years' experience behind them service an international clientele. Clients are normally high net worth individuals who are interested in making their international tax planning more efficient by taking up residence in different countries, establishing corporate structures there or setting up trusts and generally creating a wealth management plan designed to reduce their taxation.

Malta is today recognized as being a leading financial services jurisdiction within the European Union, well respected and at the same time tax advantageous. We provide coverage of the various tax planning opportunities that are available around the world, but our main emphasis remains the exploitation of the tax-advantaged opportunities that Malta offers.

About Rubrecht Rosman

Rubrecht Rosman, who has a degree in Fiscal Economics from the University of Amsterdam, started his professional career in the Netherlands in 1996 at Arthur Andersen as an international corporate tax advisor, gaining substantial experience in the implementation of tax efficient (international) corporate structures. Since 2003 Rubrecht has occupied several senior positions at trust and corporate service providers in the Netherlands and a member of various tax committees/associations. His focus is ensuring that the legal structure is implemented and maintained in accordance with the objectives of the legal/tax advice and the commercial objectives of the client.

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About Vistra

Vistra is a global independent provider of trust, fiduciary and fund services delivering Personal and tailored solutions to international corporations, institutional investors and high net worth individuals and their families.

Our roots go back to 1982 when London taxation experts Chiltern plc were established. In its current form, Vistra is the result of the management buy-in of the private client business of Chiltern in London and Jersey. Following that buy-in, the Vistra brand was launched on November 6th 2006 and additional offices were opened in Amsterdam, Geneva and Istanbul, amongst others.

Further expansion came in 2007, with the acquisition of Benelux Trust in Luxembourg and Monterey Group in the Netherlands and Curaçao. In 2008, Vistra acquired ACSA, a corporate services provider in Cyprus and in 2009 Vistra expanded into Asia, opening an office in Hong Kong. During 2010, Vistra has already opened further offices in Frankfurt, Bulgaria and Dubai. This acquisition is Vistra's first since IK partly acquired Vistra towards the end of 2009.

Vistra is a fully integrated company with each of our offices providing the full range of trust, corporate and estate planning solutions. Our services include company formation and management, fund formation and administration, trustee services, family office, marine and aviation and accounting services. Our clients benefit from a multi-jurisdictional and personal approach, delivered by a team of professionals with an in-depth understanding of their often complex needs.

Vistra continues to expand into new jurisdictions but, whilst being large enough to provide the full range of cross border solutions, we will still guarantee the personal and tailored service that our clients deserve.

For further information on Vistra, please visit our website: www.vistra.com

About IK Investment Partners

IK Investment Partners (formerly known as Industri Kapital) ("IK") is a European private equity firm, having raised a total of EUR 5.7 billion, including EUR 1.7 billion in the latest fund IK2007. Since 1989, IK has acquired 69 European companies. The current portfolio encompasses 19 companies with a total turnover close to EUR 7 billion. IK invests mainly in mid-sized companies with strong cash flow and profit improvement potential, operating in mature industries with fundamental underlying growth. For more information visit our website: www.ikinvest.com.

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