

Edenbrook Secures Increased Investment from Elderstreet

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London 3 May 2005 – Edenbrook, one of the UK's fastest growing, technology focused, independent consultancies, today announced that it has secured an additional one million pounds of funding from Venture Capitalist firm Elderstreet.

Edenbrook sought additional funding to support its acquisition and growth plans, the first step of which is the acquisition of Manchester-based consultancy Moliere. This acquisition widens Edenbrook's geographic footprint to the north of England, whilst absorbing an organisation with exemplary business and technical skills along with an enviable client list.

"I am very pleased and excited with Edenbrook's growth. They continue to demonstrate a strong understanding of the market's requirements and ensure that they have the raft of consulting skills and expertise to meet the needs of their clients." said Barnaby Terry, Partner at Elderstreet. "I am confident that Edenbrook's growth will continue to see it ranked as one of the UK's fastest growing technology companies, recognised by their award in 2004 as the highest ranked System Integrator in The Sunday Times Tech Track 100."

"The Elderstreet funding allows us to execute on our growth plans through acquiring a well structured and managed organisation, which offers additional consulting support as well as an enviable client list," said Mark Robinson, co-founder Edenbrook.

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About Edenbrook

Edenbrook is a technology based consultancy employing original thinkers with the talent and track record to build inventive solutions for business. By delivering on this commitment Edenbrook has become an innovative force in providing flexible and highly effective business solutions that make an immediate and proven difference to bottom-line profitability.

Edenbrook's holistic approach covers the complete application lifecycle for Enterprise Resource Planning, Customer Relationship Management, Human Resource Management Services, Business Intelligence, Enterprise Integration and Managed Applications, with clients including BUPA, 3, Thales and Royal Bank of Scotland Group.

About Elderstreet

Elderstreet is a leading UK venture capital fund manager investing in early stage and development capital for UK growing businesses. It provides funding for MBOs and development capital in most industry sectors and has a specialist technology practice investing in the software and computer services market.

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