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PRESS RELEASE

Kent Food Manufacturer Attracts Equity Investment

Medway Foods Ltd ("Medway") today announced an equity investment in the company by the South East Growth Fund ("SEGF"), a Regional Venture Capital Fund that invests up to £500,000 in high-growth businesses at all stages of their development.

Medway was the MBO vehicle that acquired certain trade and assets from the administrators of Canterbury Foods Group Plc in early 2006 and is led by CEO, Paul Ainsworth, and Financial Director, Alison Everatt. The Company is a market leader in the production of pastry products and food ingredients, operating from three factories in Whitstable and Sheppey in Kent and Bridgend in Wales.

Avent Bezuidenhout, Investment Manager of SEGF commented,

"Medway has all the components necessary to succeed in its sector – an excellent product range, a committed and expanding customer base and an outstanding management team. The potential for growth in Medway is highly attractive and we look forward to supporting management as they develop the business."

This partnership marks an exciting new stage in Medway's operations according to Paul Ainsworth, who commented,

“We are committed to producing the highest quality products and delivering excellent service standards in order to support our existing customers and attract new ones. The backing of SEGF gives us additional resources to achieve our full potential”.

Editors Notes

South East Growth Fund

The South East Growth Fund is a £30m venture capital fund, managed by WM Enterprise*, focussed on small and medium enterprises in the South East of England. The Fund can invest sums of up to £250,000 with a possible further follow on investment up to a maximum of £500,000 in companies at all stages of their development.

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Medway Foods

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