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PRESS RELEASE

SEGF Makes 2nd Round Investment into Medway Foods Limited

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, today announced a second round equity investment of £250,000 in Medway Foods Ltd ("Medway").

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. It operates from three factories, in Whitstable and Sheppey in Kent and Bridgend in Wales.

This brings SEGF's investment into Medway up to £500,000 following an initial £250,000 invested in February 2007. Avent Bezuidenhoudt led the deal for SEGF.

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

The South East Growth Fund is managed by WM Enterprise, a trading name of West Midlands Enterprise Limited, authorised and regulated by the Financial Services Authority.

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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www.medwayfoods.com

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