



18 March 2008

Henderson Equity Partners completes investment in Sharda Worldwide Exports

Henderson Equity Partners is pleased to announce that it has completed a US\$21.5 million investment in Sharda Worldwide Exports Pvt. Ltd. (Sharda), a leading Indian agrochemical company based in Mumbai on behalf of Henderson Asia Pacific Equity Partners II L.P. The company was advised by Ernst & Young India.

Founded in 1987 by Mr RV Bubna, Sharda registers and markets off-patent agrochemicals across 50 countries and across the herbicide, fungicide and insecticide sectors. The company follows an asset-light strategy sourcing through a global network of cost-competitive suppliers ensuring quality control from production to despatch.

Commenting on the investment, Mr RV Bubna said:

“We are very pleased to partner a global fund like Henderson as we transition into a global agrochemical company. Sharda aims to have a leading presence in the majority of geographies and the funds raised are envisaged to increase our presence in the US and Europe. Our team at Sharda has consistently demonstrated its ability to garner a sizeable market share in key geographies and we believe that Sharda is now on a critical growth path which will position it as one of the leaders in this industry.”

Vishal Marwaha, Partner of Henderson Equity Partners, commented:

“We are very excited about this partnership with Mr Bubna and the family. They have successfully built a company with a great business model and significant scope for further expansion. The Henderson team has spent a lot of time reviewing the agrochemical sector and we believe that the sector and Sharda will be strong beneficiaries of increasing regulation of agrochemicals and increasing crop acreage. We believe that Sharda’s management and business model make it stand out in the sector and we are very excited by the opportunity to work in partnership with the Bubna family to expand the business further, particularly in China, the US and Europe. We believe the company is very well positioned to make acquisitions of niche product registrations in the regulated markets.”

Roger Greville, Managing Director of Henderson Equity Partners, commented:

“This investment plays right to the strengths of Henderson’s Asia team, leveraging our pharmaceutical and agrochemical experience across Asia to help world class groups to grow their businesses worldwide. The Sharda investment highlights the team’s investment discipline that delivered us such strong returns in our first fund. We continue to work with the best owners and management teams to invest in attractive companies with strong growth to ensure that private equity working in partnership with quality businesses will deliver compelling returns to all stakeholders.”

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About Henderson Equity Partners

Henderson Equity Partners is the private equity operation of Henderson Global Investors and has US\$2.5 billion under management (as at December 2007).

Henderson Equity Partners – Asia Fund

Henderson Equity Partners' Asia team manages Henderson Asia Pacific Equity Partners I, L.P. and Henderson Asia Pacific Equity Partners II L.P., targeting fast-growing companies that participate in the rise of the Asian consumer or leverage their cost competitiveness and expertise to compete successfully in their global sectors. The fund has an experienced, multi-cultural team with a disciplined investment process, a network of offices in Singapore, Hong Kong and New Delhi and a strong track record of demonstrated exits.

About Henderson Global Investors

Established in 1934, Henderson Global Investors is a leading independent global asset management firm. The company provides its institutional, retail and high net-worth clients with access to skilled investment professionals representing a broad range of asset classes, including equities, fixed income, property and private capital. Headquartered in London, Henderson is one of Europe's largest investment managers, with US\$117.8 billion assets under management (as at December 2007) and employs around 900 people worldwide.

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