

GRENCAP TO ACQUIRE BUSINESS RISK, BUSINESS CONTINUITY & CRISIS RESPONSE MANAGEMENT ORGANISATION

Sydney, Australia 28 April 2009 - Greencap Limited (ASX:GCG) today announced it has signed a Purchase Agreement to acquire the business of MC² Pacific Pty Ltd ('MC²').

MC², established in 1992, specialises in advising clients in relation to Business Risks, Business Continuity issues and Crisis Management. The business is headed by Mr Martin Mitchelson who established MC² following a successful career with PA Consulting Group in the UK and Australia, where he headed their Industrial Division and was a board director for Asia-Pacific.

Mr Jeffrey Broun, Managing Director of Greencap Limited, stated that the "MC² skill set will dovetail exceptionally well into the Greencap group and will further extend our risk management capability."

SUMMARY OF TRANSACTION

Purchase of the business being the assets, goodwill and intellectual property of MC² Pacific Pty Ltd ABN 72 056 915 112

Initial purchase consideration: \$440,000 satisfied by cash of \$360,000 and 500,000 Greencap shares at 16 cents / share (i.e. \$80,000). The business is expected to contribute \$150,000pa to the pre-tax earnings of Greencap and \$1 million of extra revenue.

If the MC² business earns greater than \$100,000 NPBT for the first 12 months following acquisition, the vendor will be entitled to Greencap shares to the value of \$80,000 at the 30 day VWAP at time of issue (Note: the first year's pre-tax profit target recognises Noel Arnold & Associates staff and resources being introduced into MC² for mid to long term business development support / re sourcing); and

if the MC² business earns in excess of \$200,000 NPBT in the second 12 months following acquisition, the vendor will be entitled to a further \$80,000 of Greencap shares at the then 30 day VWAP;

The shares issued to the vendor will be fully paid ordinary shares ranking equally with Greencap's existing issued shares. They will be subject to voluntary escrow for a period of 12 months from date of issue;

The MC² acquisition is to be funded by way of Greencap's existing cash reserves and some debt under the company's existing debt facility;

The key executive (Martin Mitchelson) has agreed to continue to manage the business under a two year Consulting Agreement on normal commercial rates. It is a condition precedent that Mr Mitchelson signs the Consulting Agreement along with a Restraint Deed and Restriction Agreement;

The Purchase Agreement is subject to normal condition precedents including completion of due diligence by Greencap, security of office tenure and associated commercial matters;

MC² operates from its head office at Level 3, 68 Alfred Street, Milsons Point, New South Wales, 2061. In addition to its core Australian operations, MC² has conducted business in Singapore and neighboring countries and with the backing of Greencap, is looking to build on its existing relationships to develop its regional presence and client base.

MC² has six fee earners (two employees and four as consultants) and from the latest financial statements (i.e. 6 months to 31 December 2008) generated an annualised EBIT of (approx) \$150,000 on a \$1 million annualised turnover;

Noel Arnold & Associates Pty Ltd's ('NA&A') Managing Director, Mr Andrew Meerman commented that "NA&A in particular will benefit from the MC² acquisition as NA&A are often asked to advise clients in the area of business that MC² covers. The extended depth of services the Greencap Group can now offer existing and new clients should see MC² elevating its revenue and profitability over the mid to long term. NA&A has staff capable of advising clients in this areas but the name and reputation of MC² within a dedicated delivery vehicle will strategically position us well in this rapidly growing market."

The MC² business will be acquired by an NA&A subsidiary company which in turn will be re-named MC² Pacific Pty Ltd.

A summary of the MC² business is detailed below and further information can be obtained from their web site

www.mc2pacific.com

MC² BUSINESS SUMMARY

OVERVIEW

MC² Pacific was established in 1992, originally as the Australian subsidiary of a UK based emergency management consultancy, focusing on the oil and gas sector.

A buy-out of the UK parent by present owner, Mr Martin Mitchelson, was effected in 1998 to facilitate expansion into other related services and industry sectors.

The company has since expanded into:

- A diverse range of Business Continuity Management services, including business risk, crisis management and communications, and contingency planning
- Key industry sectors such as energy, transport, utilities, infrastructure, health, and education
- The MC² core team of staff have extensive local and international experience in all aspects of business continuity, and are supported by a dedicated group of senior associates with specialist technical and industry knowledge
- Based on their excellent reputation with numerous major client organisations in both the public and private sector - including state and local government, oil and gas majors, electricity providers, water utilities, port corporations, bus services, major health care providers, and leading universities, demand continues to grow for MC²'s services in many ways fuelled in part by the current economic crisis but also by corporates embracing good corporate governance in respect to their key risk management areas.
- Mr Martin Mitchelson confirmed that "with the added advantage of joining the listed Greencap group, with offices around Australia, MC² will also have access to new clients, markets and a much wider pool of specialist resources in risk, safety, and environment. The business outlook is strong and we are now even better placed to provide major turnkey solutions to our clients."

MC² PACIFIC - CORE SERVICES

MC² Pacific is committed to assisting clients by the creation of strategic advantage through building resilience to disruption. MC²'s core services in Business Continuity Management encompass systems for managing risks, responding effectively to crisis and emergency events, and implementing appropriate contingency and recovery plans.

In our experience, the best business strategy is only as effective as the arrangements in place to maintain the business when adversity strikes. For over sixteen years, MC² has been designing and implementing such arrangements at all levels of major public and private sector organisations in the energy & utilities; oil & petrochemicals; transport & infrastructure; health care; and education sectors around Australia and Asia / Pacific.

MC² Pacific's team of highly qualified and experienced consultants has extensive expertise in the following key service areas:

Business Risk Management

- Implementation of business risk management systems, and conduct of specific / project risk assessments
- Covering the whole process from risk identification and evaluation, through to treatment and monitoring, in line with the relevant Australian standard/s
- Including not only physical risks to personnel and property, but the whole range of strategic and operational business risks, such as commercial, legal, security, safety, and environment

Business Continuity Planning

- Development of comprehensive continuity plans in line with Australian and international standards, to complement the risk and response elements with contingency and recovery arrangements
- Covering not only essential systems and data, but also resources, facilities, and supply chain
- Including all the key process model, impact analysis, and continuity steps required for observance / compliance with best practice standards in Australia and relevant jurisdictions covered by MC².

Crisis & Emergency Management / Response

- Design, implementation, training, and testing of comprehensive plans for both direct response to, and strategic management of major incidents
- Covering all the key processes from initial notification and assessment, through to activation, escalation, command, and termination / debrief
- Including not only response tactics but also the vital aspects of stakeholder communications, to protect corporate performance, value, & reputation

SAMPLE BUSINESS CONTINUITY MANAGEMENT ASSIGNMENTS

ENERGY

- **TransGrid**
Design and regular testing of regional and corporate emergency, continuity, and communications / media plans, in conjunction with other industry participants
- **NEMMCO**
Production of overall electricity market emergency management plans, and conduct of state / national exercises for maintaining power supply
- **Singapore Power**
Development and regular exercises of both crisis and continuity plans for the state owned transmission, distribution, and gas businesses

WATER

- **NSW Water Directorate**
Development of template plans and procedures in risk, crisis / emergency, and business continuity management, for Council operated water utilities
- **Hunter Water Corporation**
Crisis / continuity plan development, and conduct of a training and exercise program / implementation of procedure guidelines
- **Gosford City Council**
Development and testing of Water Department incident, crisis, and communications plans, and conduct of training and exercises

HEALTH & EDUCATION

- **NSW Health**
Development of the Public Health Emergency Management Handbook providing guidance on issues such as pandemics and natural disasters
- **Anglican Retirement Villages**
A total review of risk management, crisis and business continuity plans, to ensure full compliance and best practice.
- **Sydney University**
Review of risk, crisis, and continuity arrangements, and development / implementation / testing of a suite of enhanced plans and procedures.

INFRASTRUCTURE

- **Transport Infrastructure Development Corp**
Design and testing of crisis and continuity / ITDRP plans for TIDC and its principal project contractors in rail system extensions
- **Sydney, Brisbane, Newcastle Ports**
Development of crisis management and business continuity plans, and conduct of regular reviews and exercises, for port operations and major projects
- **Landcom**
Review, updating, and exercising of the risk, emergency, and continuity arrangements for major land development projects

STORAGE AND DISTRIBUTION

- **Caltex**
Crisis management and Business Continuity Planning, and exercises for both Asian and Australian refining and distribution operations
- **Graincorp**
Development of head office and regional terminals emergency and continuity plans for this major grain / bulk product storage and distribution group
- **Elgas**
Design of emergency and continuity plans for the Sydney LPG storage cavern, and conduct of live and desktop exercises

PUBLIC TRANSPORT

- **State Transit Authority**
Production of crisis, emergency, and continuity plans for both corporate and bus operations functions, and conduct of training and exercises
- **Sydney Ferries**
Development of crisis management and business continuity plans, and conduct of senior management briefing and exercises
- **Westbus**
Review and enhancement of risk, emergency, and business continuity arrangements for the large ComfortDelgroCabcharge private bus company

MC² is based at 68 Alfred St, Milsons Point, NSW 2061, and for any questions about the business please contact Mr Martin Mitchelson on 02 9460 2290 or view the web site at

Refer - www.mc2pacific.com

About Greencap Limited (ASX: GCG)

Refer - www.greencap.com.au

Greencap Limited provides quality risk management service delivery in Australia. Our tag line is 'protecting people, property and environments' and we deliver the risk management services via our group companies which are well regarded in the risk management industry. Our market cap is approx \$44 million with 257 million shares on issue. FY09 NPAT forecast is \$6.4 million with EPS approx 2.5 cents.

Greencap has net assets as at 31 December 2008 of \$51 million, 1175 shareholders, 380 employees with 13 offices covering all mainland states. The Greencap group provides services to over 5,000 clients.

OUR GROUP COMPANIES PRESENTLY ARE:

Noel Arnold & Associates Pty Ltd

commenced business in August 1984. The company has offices in Melbourne, Sydney and Brisbane with a combined staff of approx 200 with revenues of approximately \$27 million. The company operates across a wide range of risk management disciplines, including occupational health and safety, environmental risk, property risk and business risk - for further information. Refer - www.noel-arnold.com.au

Trimevac Pty Ltd

Trimevac provides a broad range of fire and emergency response management and safety risk assessment services to assist building owners, employers and employees manage their duty of care in this specialist field. Trimevac was established in 1978 and has a total staff of 25 with offices and resources located in Sydney, Melbourne, Brisbane and Canberra. Refer - www.trimevac.com.au

ENV Australia Pty Ltd

ENV Australia commenced business in 2000 and offers a broad based environmental services solution to both public and private sector clients, with particular expertise in earth chemistry, water and sustainability, environmental management, and biological sciences. ENV has approx 55 staff with its main office in Perth Western Australia and revenues of approx \$9 million. Refer - www.env.net.au

ECC Pty Ltd

ECC commenced business in 1999 and has earned a reputation as a leading specialist Legionella risk management consultancy in Australia. ECC provides specialist advice in Legionella, water, energy and corrosion management for owners and managers of commercial buildings, hotels, hospitals and shopping centres as well as industrial and manufacturing sites throughout Australia. ECC has a team of 8 staff. Refer - www.eccptyltd.com

Environmental & Licensing Professionals Pty Ltd

ELP commenced business in 1986 and is a well respected specialist environmental consultancy. ELP / Muddy Boots has a staff of 20 people, service revenues of approx \$3 million and is based in Brisbane. The company offers environmental licensing and approvals, title and tenement management capability (including native title and cultural heritage), environmental management systems development and emissions reporting. Refer - www.elp.com.au and www.muddyboots.net.au

AEC Environmental Pty Ltd

AEC is a leading Adelaide based consultancy established in 1993. AEC specialises in key issues surrounding land contamination and asbestos management. This includes the provision of independent environmental audits of potentially contaminated land. AEC also has an office in Darwin. AEC has a staff of 30 with revenues in excess of \$3 million. Refer - www.aecaust.com.au

Trevor R Howse & Associates Pty Ltd

Trevor R Howse & Associates is a specialist Sydney based building and fire safety services company - joined the Greencap group in October 2008. Revenues of \$5 million from three specialist spheres of activity: Building Regulations; Fire Safety Engineering; and Management Services. Refer - www.trh.com.au

Leeder Consulting Pty Ltd

Leeder Consulting is a specialist Lab providing high quality laboratory and data interpretation services and has one of Australia's widest range of NATA accreditation for specialised environmental testing. The company headquarters are at Mitcham, Victoria, where it operates a large well equipped laboratory, and also has offices in Brisbane and Adelaide. There are 29 permanent staff members. Refer - www.leederconsulting.com

Validus Group Pty Ltd

Validus specialises in rare fauna monitoring and management, short range endemic fauna studies, subterranean fauna surveys and venomous snake awareness and relocation training for occupational health and safety. Refer - www.validusgroup.com.au

NOTE TO EDITORS / JOURNALISTS

Mr Jeffrey Broun, Managing Director, Greencap Limited is available for interview. To arrange an interview contact the Company's IRO on 041 986 2634.