

19 January 2012

National Fostering Agency

National Fostering Agency (NFA) has completed a management buyout and raised additional expansion capital in a transaction in which Graphite Capital is replacing Sovereign Capital as its principal shareholder. NFA is the UK's second largest independent children's fostering agency with 16 offices nationwide.

Fostering is a key public service, which enables local authorities to protect and support Looked After Children in an environment which more closely reflects family life than residential care. Independent fostering agencies work closely with local authority social workers to identify and support suitable foster carers for individual children on a case-by-case basis. Fostering enables children, where appropriate, to return to their birth families at a future date.

NFA has grown rapidly since Sovereign invested in the business in 2006, more than doubling the number of foster children placements and completing six acquisitions. The existing management team will continue to lead the company.

Iain Anderson, NFA's chief executive, said: "We place the needs of Looked After Children at the centre of what we do and provide support around the clock to foster carers who devote much of their lives to this important role. We are excited about working with Graphite Capital and to help more foster children over the coming years. This transaction gives us additional financial resources to achieve this. We aim to partner with more local authorities across the UK based on the high quality of our service."

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For further information, please contact:

NFA

Iain Anderson, Chief Executive, or
Mark Garratt, Finance Director
01895 206 894

Caroline Cecil Associates:
on behalf of Graphite Capital

Caroline Cecil
020 7610 4110