

Tricorn Group plc (“Tricorn” or the “Company”) – Acquisition of Maxpower Automotive Limited

26 June 2007

Tricorn Group plc has today exchanged contracts to acquire Maxpower Automotive Limited via the purchase of the entire share capital of that company.

Maxpower supply the off-highway and automotive industries with a specialised range of pipe assemblies and fittings.

The latest audited accounts for Maxpower for the year ended 31 March 2006 declare a profit before tax of £69,733.

Gross assets of Maxpower at 31 March 2006, were £2,804,166. Net assets of Maxpower at 31 March 2006 were £428,241.

The gross consideration is £1,550,000.

Tricorn’s CEO Steven Cooper commented “ Maxpower is a specialist tubular components manufacturer focussed on the off-highway and niche automotive sectors. Whilst the company majors on steel tube manipulation ,similar to MTC, they have also developed a market for plastic tube forming. Of particular note is a unique plastic/steel hybrid product they have developed for high temperature environments where weight is at a premium.

Our intention is to employ the same techniques involved in dramatically improving MTC’s financial performance at Maxpower. “

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