



For Immediate Release

4 October 2002

JZ Equity Partners PLC (The “Company”)

The Resolute Fund – Successful fund raising

The Company announces that The Resolute Fund, the new private equity fund raised by The Jordan Company (an affiliate of Jordan/Zalaznick Advisers, Inc., the Company’s investment advisers), had its first and final close successfully raising its target of \$1.5 billion. The closing of The Resolute Fund represents the last condition to the completion of the amendments to the Investment Advisory Documents which were conditionally approved at the Company’s EGM in July of this year. Accordingly the new arrangements will now come into effect.

Andrew Withey, Chairman of the Company stated; “The fact that The Resolute Fund has been able to close in these difficult market conditions is recognition of the status of our investment adviser, Jordan/Zalaznick Advisers, Inc. We are now able to commence our new strategy of investing in the high-yield mezzanine layer of finance alongside the equity provided by The Resolute Fund in the Jordan Company translations.”

The Resolute Fund press release is attached for information:

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Notes to Editors:

The Jordan Company

The Jordan Company Holds First and Final Close for its Resolute Fund at \$1.5 Billion

The Jordan Company, a New York-based private equity firm, held the first and final closing for its first U.S. institutional private equity fund – The Resolute Fund L.P. (“the Fund”). The Resolute Fund closed with \$1.5 billion in commitments. Despite what has been characterised as a difficult fund raising environment, The Resolute Fund received a very enthusiastic reception. The fund raising process, led by placement agent Atlantic-Pacific Capital, was completed within six months from when the Fund’s marketing began. To the disappointment of several investors, The Jordan Company decided to cap the Fund’s commitments at \$1.5 billion.

The Resolute Fund will primarily pursue private equity investments in leveraged buyout transactions and focus on diverse industry opportunities in the domestic middle market sector. The Resolute Fund will pursue investments requiring \$20 million to \$150 million of equity capital and transactions ranging from \$50 million to \$500 million in enterprise value. In many investments, the Fund will look to enhance value through strategic acquisitions and operational initiatives.

The manager of The Resolute Fund is The Jordan Company (“TJC”). TJC was founded in 1982 to sponsor and invest in middle market leveraged buyout transactions. The Jordan Company is recognised as one of the leading participants in the middle market and has consistently generated superior investment returns. Having closed 77 transactions, TJC has a current portfolio of 20 companies with over \$4 billion in revenue. The senior Principals of The Jordan Company include its founders, John W. Jordan II and David W. Zalaznick in addition to Jonathan F. Boucher, A. Richard Caputo Jr., Adam E. Max and Thomas H. Quinn.