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UNIVERSITY OF MICHIGAN’S ROSS SCHOOL OF BUSINESS MBA TEAM IS WINNER OF KNOX LAWRENCE INTERNATIONAL’S (KLI) FIRST AFRICA MBA BUSINESS PLAN COMPETITION

NY-based Private Equity Firm KLI will award Ross team with $10,000 prize

Runners up are MBA teams from Business Schools at University of Calif.-Berkeley and Columbia University

New York, NY, January 22, 2008 – Knox Lawrence International, LLC (KLI), a New York-based private equity firm, has announced that the winner of its Inaugural Africa MBA Business Plan Competition is a four-person MBA team from the University of Michigan’s Ross School of Business. The theme of the Competition was Microfinance Applications in Sub-Saharan Africa.

The announcement was made at New York University’s Stern School of Business Berkeley Center for Entrepreneurial Studies. For finishing first, the Ross team will receive a $10,000 prize from KLI. Finishing second in the Competition was the MBA team from the University of California at Berkeley’s Haas School of Business; it will receive a $3,000 prize. The third-place prize of $2,000 will be given to the MBA student team from Columbia University’s Columbia Business School. Four students were also on each of those schools’ teams.

“We at Knox Lawrence International are very pleased with the outcome of the Business Plan Competition,” says Johnson Kachidza, a KLI managing principal. “We believe innovative ideas will go a long way towards solving some of society’s burning questions.”

“From a personal level, Johnson and I are gratified to be able to contribute towards ideas that foster and encourage investment in Africa, which we believe is the next frontier for high growth emerging market investments,” says Nana Baffour, a KLI managing principal.

“I was very pleased to have led KLI’s first business plan Competition”, says Competition Chairperson Kenneth Globerman, who is also a KLI Vice President. “This effort demonstrates our commitment to supporting entrepreneurship and business activity in the African market. Moreover, the entrepreneurial effort in getting this Competition to the finish line is just one example of the effort we have all undertaken to make KLI what it is today. I look forward to using this success as a springboard into 2008’s Competition, making it even better than this past year.”

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The Ross team’s plan focused on the cultivation of Jatropha in Mozambique. Jatropha, touted in the industry as a hearty, drought resistant plant, has significant potential as an alternative energy source – otherwise known as bio-diesel.

“It is great to see our students seize the opportunity to participate in such innovative, team-based projects with significant potential impact,” said Robert J. Dolan, Dean of the University of Michigan’s Ross School of Business. “We, obviously, are pleased that their plan was judged to be outstanding by a distinguished panel.”

“We at the Ross School of Business are delighted that the Ross MBA team was selected the winner of KLI’s Inaugural Africa MBA Business Plan Competition,” says Paul Kirsch, Program Manager for The Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies. “Their plan demonstrates excellent work by the team but, more importantly, has real potential to positively impact an impoverished population. The four-person team put in a lot of work on the project. Their backgrounds in corporate strategy, environmental engineering, and energy projects proved to be useful in developing the plan. We hope that this proposed business will be started to significantly benefit people in Mozambique.”

The Haas team’s business plan involved setting up a network of micro-lenders in Africa to enable the compilation of data, which could then be used by outside creditors to assess the transaction history and credit-worthiness of micro-lenders. The team from Columbia proposed starting an electric utility company to provide seller-financed solar panels to Africans living in rural areas.

KLI began its Competition earlier in 2007 by targeting students who were in their second year in MBA programs at leading U.S. Business Schools and who were interested in Entrepreneurship, Emerging Markets, and Microfinance. Student teams from many schools submitted plans, and the three finalists – the MBA teams from University of Michigan’s Ross School of Business, University of California at Berkeley’s Haas School of Business, and Columbia University’s Columbia Business School - were announced in November. The teams’ business plans were evaluated in mid-December by a panel that consisted of Knox Lawrence executives and industry leaders.

KLI intends to hold the Competition annually. Each year, the theme of the Competition will consistently be Africa-focused, and it also will serve as a platform for the winners to implement their plan upon graduation.

Knox Lawrence International, LLC is a New York-based private equity firm focused on acquiring and growing middle market non-core subsidiaries of Fortune 500 and other large companies in sectors that are undergoing significant transitions, such as the utility sector. Knox Lawrence focuses its investment activities in the following sectors: IT Services, Business Process Outsourcing and Energy Services. The firm has historically made acquisitions of non-core subsidiaries of U.S.-based publicly traded utilities and used these acquisitions as platforms to build high growth businesses.

KLI also seeks to explore microfinance business opportunities with a focus on the Sub-Saharan Africa marketplace.

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