

**Startronics****Date of Investment:** August 2004**Status:** Unrealised**Type of Investment:** Minority

Startronics is the name of the joint venture between Australian Electronic Manufacturing Services Pty Ltd ("AEMS") and HarTec Manufacturing ("HarTec"). Startronics is the largest electronic contract manufacturing and repairs business in Australia, with 20% of the market. Startronics represents a special situation investment given it requires significant post-merger integration and operational restructuring.

Startronics designs, manufactures and distributes a broad range of electronic applications to a variety of end-user markets, including Aristocrat, Lucent, Tyco, Raywood and Fisher & Paykel. Startronics operates manufacturing sites in Sydney, Melbourne, Brisbane and Wellington, New Zealand. Startronics also offers a wide range of specialist support services including value chain management, logistics, product service and repair, brokerage of surplus equipment and components and training.

AEMS is owned and controlled by Pacific Equity Partners, a leading Australian private equity firm with over \$500M of funds under management. HarTec is a division of Longreach Group Limited, a public company listed on the Australian Stock Exchange.

Allen Capital Special Situation Fund No.1 has a minority stake in the joint venture and Peter Allen is the Chairman of Startronics.

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