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For immediate release

Private Equity Foundation and Impetus Trust announce intention to merge

28 January, London, UK - The Private Equity Foundation (PEF) and Impetus Trust (Impetus) announce today their intention to merge to create one organisation, Impetus – The Private Equity Foundation. The proposed new entity will bring together 16 years' experience of supporting charity sustainability and scale up through venture philanthropy with the aim of maximising impact. It will have a special focus on enabling best-in-class charities to help many more of the most deprived children and young people in our society.

Once complete, Impetus – The Private Equity Foundation will have the flexibility to commit even greater pro bono business skills and management expertise, alongside funding, to those charities or social enterprises they believe are ready to become social game changers, while still backing a wider portfolio of organisations that show potential.

Those organisations will engage with people living in disadvantage and, in particular, with children and young people, equipping them with the characteristics, education, skills, and opportunities to secure training or work and lead independent lives.

It is proposed that the Chairman of the merged entity will be Johannes Huth and Louis Elson will serve as Deputy Chairman. The CEO of Impetus – The Private Equity Foundation will be Daniela Barone Soares, currently CEO of Impetus. While staying on to assist with the merger process, Shaks Ghosh, CEO of PEF, will then take this chance to explore new challenges beyond PEF, having been the charity's CEO for nearly six years.

PEF and Impetus hope to launch the completed merger in spring 2013.

Daniela Barone Soares, CEO of Impetus, said: "Our two organisations are collectively helping well over half a million people. But, many more need support, including 1.6 million children growing up in severe poverty. We want them to get the start in life they deserve and I am confident that by joining our two organisations, Impetus – The Private Equity Foundation will be better equipped to achieve this massive ambition. I can't wait to get started once the merger is complete."

Johannes Huth, Chairman of PEF, said: "I am excited to announce the potential merger between PEF and Impetus and look forward to working with Daniela to scale up our ability to engage, enhance and expand the activities of many more of the best charities to turnaround many more young lives."

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Notes to Editors

Private Equity Foundation (www.privateequityfoundation.org)

The Private Equity Foundation (PEF) is committed to unlocking the potential of disadvantaged young people. By helping four to 24 year olds at home, through school and into the workplace, the charity aims to transform their life chances and drive down the nearly one million young people currently not in education, employment or training (NEET).

Since 2006, PEF has connected money and pro bono business expertise from the private equity community to the very best youth interventions, to increase their impact and change 114,000 young lives. Where the right breakthrough programmes don't exist, PEF has drawn on its research and international experience to pilot and scale up its own.

If you would like to see PEF's five years of impact report please visit <http://www.privateequityfoundation.org/our-work/our-impact/>

Impetus Trust (www.impetus.org.uk)

Impetus Trust works to break the cycle of poverty by investing in ambitious charities and social enterprises that fight economic disadvantage. It uses its venture philanthropy model to accelerate the growth of organisations so they can help more economically disadvantaged people to gain education, skills and jobs. Since its inception, Impetus has worked closely with 27 organisations to build their resilience and capacity to scale up in order to help more people trapped in poverty. In 2011/12 Impetus achieved an average compound annual growth rate (CAGR) in the number of people its organisations are able to help by 39% and helped over 485,000 economically disadvantaged people to access education, skills and jobs.

If you would like to download the 2011/12 Impetus Impact Report, please visit <http://www.impetus.org.uk/highimpact>

Impetus Trust and education charity The Sutton Trust manage the £135 million Education Endowment Foundation (EEF) to boost attainment of some of the country's most disadvantaged children and young people. EEF provides support for projects initiated by schools, teachers, local authorities and charities that are seeking to improve the performance of disadvantaged pupils in England's lowest performing schools.