

OBSERVER CAPITAL ANNOUNCES ACQUISITION OF SOURCEMEDIA*Investment Firm Completes Its First Major Acquisition*

NEW YORK, August 7, 2014 – Observer Capital today announced the acquisition of SourceMedia from Investcorp. This is the first major acquisition for Observer Capital, which was founded in 2013 by Joseph Meyer. Observer Capital is focused on private equity and special situation investments, partnering with talented management teams to build and grow businesses.

SourceMedia is a New York City-based diversified business-to-business digital media company serving the financial, technology and healthcare industries. SourceMedia's portfolio includes many of business-to-business media's strongest brands, including *American Banker*, *The Bond Buyer*, *Financial Planning* and *Accounting Today*. The company offers clients and paid subscribers digital news and information services, industry research and data applications, in-depth conferences and seminars, and specialized marketing services. Over the past four years, SourceMedia has refocused its business to digital-first publishing, marketing solutions, performance marketing and demand generation. Under the leadership of its chief executive officer, Doug Manoni, the company has successfully enhanced its reputation for providing superior content across all channels, as evidenced by the growth of its paid audience base and its numerous journalism awards. Observer Capital's acquisition will enable SourceMedia to accelerate the digital evolution of its portfolio.

"SourceMedia is an impressive collection of leading media brands, delivering high-quality products and services in markets of critical importance to the economy," said Joseph Meyer. "We believe the B-to-B market is poised for growth, particularly with the application of new digital technologies – and we see SourceMedia as an ideal platform from which to pursue that growth. The SourceMedia management team has a well-defined vision and strategy, has executed it extraordinarily well, and we're eager to be part of their future."

"I am excited to move forward with Observer Capital as a partner," said Doug Manoni. "Observer Capital shares our vision for SourceMedia's development and growth. We are passionate about continuing the digital evolution of these storied brands and strengthening our portfolio of services on behalf of our clients and subscribers. We are gratified by Observer's commitment to the company's growth and its support of our vision."

About Observer Capital

Observer Capital, founded in 2013 by Joseph Meyer, is an investment firm focused on private equity and special situation opportunities across the media, finance and business services industries. By bringing partnership and experience to each investment, Observer Capital seeks to enhance value through strategic growth initiatives, operating and technology improvements, and add-on acquisitions. Prior to starting Observer Capital, Meyer had extensive investing experience

at Elliott Management and MSD Capital, and served as CEO of Observer Media, a media holding company whose assets include the New York Observer. Information about Observer Capital is available at www.observercap.com.

About SourceMedia

SourceMedia, established in 2004 following an acquisition by Investcorp, is a diversified business-to-business digital media company serving senior professionals in the financial, technology, and healthcare sectors. Brands include *American Banker*, *The Bond Buyer*, *Mergers & Acquisitions*, *Financial Planning*, *On Wall Street*, *Accounting Today*, *Health Data Management*, and *Employee Benefit News*.

About Investcorp

Investcorp is a leading provider and manager of alternative investment products and is publicly traded on the Bahrain Bourse (INVCORP). The Investcorp Group has offices in the Kingdom of Bahrain, New York, London, the Kingdom of Saudi Arabia and Abu Dhabi. Investcorp has three business areas: corporate investment in the US, Europe and the Gulf, real estate investment in the US and global hedge funds. As at June 30, 2014, Investcorp had \$11.4 billion in total assets under management. Further information, including our most recent periodic financial statements, which details our assets under management, is available at www.investcorp.com.

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