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NEWS RELEASE

BIMBO sees Sight and Sound Technology embark on expansion strategy

Sight and Sound Technology Limited, one of the UK's leading suppliers of IT products and services for people who are blind, visually impaired or have learning difficulties has undergone a BIMBO with Senior Debt funding from The Co-operative Bank's Manchester Corporate Banking Centre following an introduction from corporate finance advisers Mazars LLP, Milton Keynes.

While other banks are struggling with credit control, The Co-operative Bank is having one of its most successful years and this is mainly due to its lack of exposure to credit crunch issues.

Sight and Sound Technology Ltd supplies to manufacturers and customers within local government, corporate, education and consumer sectors with a market leading product portfolio which includes electronic reading software, speech output systems, screen magnification displays and electronic Braille displays.

Based in Northampton, the company was established in 1979 and has 30 employees. The acquisition team was made up of the founder of the business Mervyn Robertson, incoming CEO Glenn Tookey with private equity funding led by Director Robin Jones of Midlands-based Catapult Venture Managers. emw law llp provided legal advice to the management team.

The new investment will enable Sight and Sound Technology Ltd to roll out its new product, a mobile phone with integrated text to speech and screen magnification features which will offer flexibility and mobility to blind, visually impaired and those with learning difficulties. The product is exclusive to Sight and Sound.

Glenn Tookey, an experienced PLC director with a background in IT and communications, said: "Our new product is potentially life changing for people with learning difficulties and visual

impairments, the potential for growth is endless and products such as this put Sight and Sound in a strong position to expand its core business.”

The Co-operative Bank’s Regional Business Development Manager, Marie Wood said: “The Co-operative Bank is always keen to work with companies such as Sight and Sound Technology Ltd who work to improve the lives of others as this fits very well with our corporate and social responsibility credentials. The market for people who are blind or visually impaired is continually growing and I believe the arrival of Glenn Tookey will play a significant role in expanding the company’s new product development and growth strategy.

“This BIMBO shows that even in today’s uncertain economic climate, we are still very much open for business and lending to companies with impressive business strategies. We are in a strong position to provide funding for existing and new customers, unlike some other lenders who seem to be more reluctant to provide funding at this current time.”

Hill Dickinson provided legal advice to The Co-operative Bank. The East Midlands team at Tenon Corporate Finance undertook the financial due diligence on behalf of The Co-operative Bank and Glenn Tookey.

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Picture Caption: Marie Wood, The Co-operative Bank’s Regional Business Development Manager and Glen Tookey, CEO of Sight and Sound.

Notes to editors:

- ISDN facilities are available for broadcast media interviews.

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