

4th May, 2005



ASCENDANT HELPS STAFFCARE RAISE £1 MILLION

Ascendant today announces the completion of its 2nd successful transaction in the last 5 months bringing the total funds by Ascendant in this time to over £5m.

Staffcare Limited ("Staffcare" or the "Company"), the fast-growing employee benefits software solutions company, today received a substantial investment by Herald Ventures II ("Herald") which, together with a six figure investment by a private individual, brings the total funds raised by the company to £1 million. Ascendant advised Staffcare on this fund raising.

"This is a great triumph for Staffcare and is testament to the strength of the Company's proposition that it was able to raise these funds against such difficult market conditions for venture capital" commented Stuart McKnight, Managing Director of Ascendant. "Staffcare now has the resources to exploit the market opportunity it has with Staffcare. We are delighted to have been able to contribute to the growing success of the Company."

Phil Hollingdale, CEO of Staffcare, commented "Ascendant's ability to get Staffcare in front of "quality" investors, like Herald, and manage the process for the Company were vital to the success of the fund raising. We have enjoyed working with them during the process and have been impressed by their approach and responsiveness. We look forward to working with them on more deals in the future".

ABOUT ASCENDANT

Ascendant specialises in advisory services for growing technology, telecoms and media businesses. Its key staff have over 16 years of direct personal experience in leading the successful execution of fund raisings (seed through to IPO), M&A (both in the UK and internationally) as well as providing pivotal strategic advice to companies at the key stages of their development. Ascendant provides a wide range of services from fund raising strategy to professional non-executive services. For further details contact:

Stuart McKnight, Director

+44 (0) 20 7993 8700
or via smcknight@ascendant.ltd.uk

Or visit www.ascendant.ltd.uk.

ASCENDANT LIMITED

T: +44 (0) 20 7993 8700
42 Brook Street, London, W1K 5DB
Registered in England at 8/10 South Street, Epsom, KT18 7PF, UK (number 4979767)

www.ascendant.co.uk

ABOUT STAFFCARE

Based in Cobham, Staffcare has developed an web based application which gives employees a consolidated view of the total benefits package they receive from their employers. It helps companies and their HR department to enhance services to group employee benefit schemes - enabling their members to easily and clearly see the current and projected value of their benefits. When integrated with data from pension providers for tracking contributions and fund values, Staffcare allows HR departments to communicate with employees of group schemes in the most cost efficient way, whilst maximising the opportunity to promote other services. Further information can be found at www.staffcare.net.