

PRESS RELEASE: September 20, 2010

LIFETIME'S GROWTH CONTINUES WITH THE ACQUISITION OF RAPIDO

Lifetime has completed the purchase of Rapido Training Ltd, a leading provider of vocational training for the care and childcare workforce in the west of England. This move expands Lifetime's training portfolio and opens up opportunities within new market sectors whilst providing a number of relevant Apprenticeships for the fitness and active leisure sector.

David Foster, Chief Operating Officer from Lifetime, says: "Our strategic plan has always been to achieve strong organic growth, supported by the acquisition of relevant businesses. Rapido has been extremely successful in delivering vocational training in the childcare, social care, education and business sectors. Its offering is a natural extension to our current portfolio and, as a result, presented a perfect opportunity to expand our service and client base as well as bringing a number of new and relevant Apprenticeships to the sectors we already lead in; fitness, leisure and hospitality.

"Fundamental to our growth strategy has been the acquisition of high quality vocational training providers, with strong Ofsted grades and high learner achievement rates. Like Lifetime, Rapido has built its business by delivering to the needs of employers, learners and the government needs. The sector expertise and experience of the management team at Rapido will be of great benefit to the business as a whole.

"Acquiring Rapido further strengthens our position as one of the UK's Top 10 apprenticeship providers. In the current, challenging economic climate, it is great to be part of a thriving and growing business. Having acquired Rising Stars, a Norwich based training organisation in July, this is our second acquisition in the last 6 months. Both of these highly complementary acquisitions have been funded from existing cash resources.

Whilst we will continue to look at further bolt-on acquisitions which we can support internally, we are also keen on larger transactions, although these may require us raising additional funding from equity providers. We continue to be excited about the opportunities that consolidation brings and to extending the range of training services we offer our employers and learners. In the next few months we will also begin a recruitment drive to increase our workforce by 50, something that we are extremely proud of in these times of economic recession.

I'd like to offer a very warm welcome to Rapido and look forward to continuing the incredible growth we've enjoyed over the last few years."

~ Ends ~

Words: 314

For more information or to interview a member of the Lifetime board of directors, please call:

- Heather Richardson at Promote PR on 01628 630363 heatherrichardson@promotepr.com
- Katie Start at Promote on 07912 215302 or katie@promotepr.com