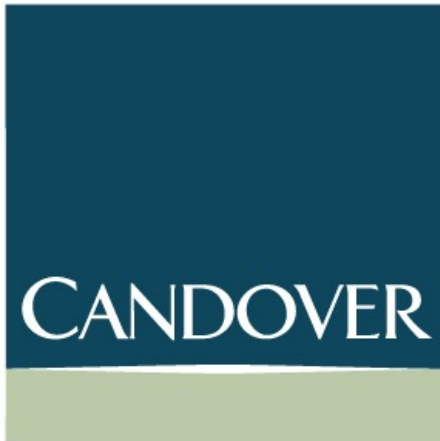


## AFTER POSTING LOSS, CANDOVER WILL CUT JOBS



Candover Investment, a British Investor, cancelled a commitment to invest 1 billion euros into its latest private equity fund and will cut jobs after posting a loss for 2008. The firm had a net loss of 212.6 million pounds in 2008 as opposed to a profit of 134.9 million pounds the year before. "We've got problems as of today," Candover Chairman Gerry Grimstone told reporters on a conference call today. "Our investments were funded from our realizations." He couldn't say when his firm will start investing in new buyouts again. Candover plans to close or spin off operations in eastern Europe and Asia, where it employs 12 people, Grimstone said. "They're cutting back to the core," said Ray Maxwell, chief executive officer of London-based advisory firm Acrostic Ltd. and former head of private equity at Invesco Asset Management Ltd. "The risk is that they may be missing the best time to invest for the past decade as asset values plummet." Find a job in finance at [Employment Crossing](#).

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