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**15 May 2007**  
**Press Release**

**Inspicio plc**  
**("Inspicio" or the "Company")**  
**Completion of Two In-fill Acquisitions by Inspectorate in South Africa**

Inspicio plc, the UK and international inspection and testing company, announces that Inspectorate, its largest operating business focused on commodity inspection and testing, has acquired majority stakes in both its South African agents, Chemtaur Technologies (Pty) Ltd and Gazelle Testing Services (Pty) Ltd. The two businesses will complement Inspectorate's existing network of laboratories and provide a strong foundation for the further development of Inspectorate in Southern Africa.

**Chemtaur Technologies (Pty) Ltd**

Inspectorate has acquired 73.3% of Chemtaur's issued share capital for a consideration of 14,293,500 Rand in cash (£1.0 million). Chemtaur, which also trades as Inspectorate M&L, has a broad service offering similar to that of Inspectorate. It is based in Johannesburg, but has an operational presence in Middleburg, Richards Bay and Durban and has a particularly strong presence in the coal sector. Chemtaur has revenues of approximately 35m Rand (£2.5 million) per annum and employs 140 members of staff.

**Gazelle Testing Services (Pty) Ltd**

Inspectorate has purchased 70.0% of the issued share capital of Gazelle for a consideration of 4,625,600 Rand in cash (£0.3 million). Founded in 2003, Gazelle operates in the oil and petrochemical sector and provides inspection services at all major ports in South Africa as well as at some inland locations. Its principal offices are in Cape Town and Durban. Gazelle's annual revenues amount to approximately 9m Rand (£0.6 million) and it employs 45 staff.

John Hodson, Inspectorate's Business Director for Europe, Middle East, Africa and Asia, said;

"South Africa is an important market for us, where the economy is growing and investment in extractive industries is increasing. By expanding our network through these acquisitions, Inspectorate can now offer a wide range of services there to our global client base. I am delighted that the management of both companies have agreed to remain with the businesses for the foreseeable future."

Mark Silver, Chief Executive of Inspicio plc, said:

"We are continuing with our strategy to build Inspicio's global inspection and testing laboratory network through the steady in-fill acquisition of our agency partners. Taking control of these labs allows us to maintain uniform processes and methodologies across our network, which benefits our customers and ourselves. It also provides a wider base upon which to grow the other divisions of our business."

~ Ends ~

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**Notes to editors:**

The minority 26.7% stake in Chemtaur is held by a black employment trust with the beneficiaries all being members of the company management. Under current BEE rules in South Africa Inspectorate may not acquire these shares. Chemtaur is fully compliant with all BEE regulations.

The minority 30% stake in Gazelle Testing is held by two members of the management and by a nominee. Under current BEE rules in South Africa Inspectorate may not acquire these shares. Gazelle is fully compliant with all BEE regulations.

**About Inspectorate**

Inspectorate is one of the world's leading inspection and testing organisations.

Its independent inspection and testing services are delivered at key trading locations across the world and it has more than 4,000 experienced members of staff, including geologists, master mariners and chemists. Inspectorate believes every contract is unique and prides itself on offering a personalised service in the locations in which its clients operate, including new and emerging markets. In this way it is able to add value to, and become highly skilled extensions of, a client's own team.

**About Inspicio**

Inspicio was admitted to AIM on 29 April 2005 as a newly incorporated company, established to acquire and manage organisations in the testing, inspection and performance conformity markets, both in the UK and internationally. The Group now has over 5,000 employees operating in almost 130 countries and a framework for continued growth.

Inspicio acquired Inspectorate – a global leader in testing and inspection services – in October 2005. It has since made two further acquisitions in pursuit of that aim - Environmental Services Group was acquired from Mowlem plc in April 2006 and Eclipse Scientific Group in August 2006.

Inspicio aims to grow through acquisitions as well as structuring acquired businesses for organic growth and maximising any consolidation opportunities. It intends to use Inspectorate's global infrastructure to drive international expansion and its vision is to become a significant global player in the testing, inspection and performance conformity market.