



8th September 2008

**NEXUS MANAGEMENT PLC**  
(“Nexus Management” or “the Company”)

**New Contract**  
**Update on Nerd Force Acquisition and PD Financial**

Nexus Management, the AIM quoted provider of specialist IT managed services, is pleased to announce it has been awarded a new three year contract with RED Development LLC (“RED Development”). This contract, to manage and monitor key networking equipment complete with full end user support, is valued at approximately £300,000 over the life of the contract.

RED Development, formed in 1995, develops, leases, manages and owns shopping centres in rapidly growing communities throughout the Midwest and Southwest of the United States.

Roger Richardson, CEO of Nexus Management, commented:

**“Nexus specialises in servicing multi location companies that appreciate the importance of high quality IT systems, world class engineers and excellent help desk support staff. I am delighted that these qualities were recognised by the management of RED Development and I look forward to a long term relationship where Nexus delivers the high quality IT support that allows RED Development to grow its business.”**

Steve Maun, President of RED Development, said:

**“Put simply, we need a managed IT service that will work without us having to think or worry about it. Nexus provides this. Furthermore, Nexus has a proven track record of operating in the USA. We have every confidence that this relationship will be successful and by allowing us to focus on our core business, will assist us in achieving our long term objectives.”**

**Update on Nerd Force Inc acquisition**

Following the acquisition of Nerd Force Inc (“Nerd Force”) in July 2008, the Directors are pleased with progress to date and report that it now has a total of five franchises – four in the US and one in Europe. The concept is being well received in the franchisee market with the main attraction being the provision of managed IT services enabling Nerd Force franchisees to service many more customers than they would on their own.

**PD Financial Corp**

Following the set up of its enhanced credit facility, PD Financial Corp (“PD Financial”) has started selling under its new trading name “Venue”. This new name is proving popular and the response rate is ahead of PD Financial Management’s expectations. Following a substantial direct marketing programme which took place in mid August, the Directors of Nexus Management are pleased to see the first customers for its services starting to come through, and although it is still at an early stage, there appears to be more interest than expected in the new service package of help desk minutes bundled with automatic data back-up. The Directors believe this new package will lead to higher renewal rates in subsequent years.

Further to the announcement made on 1 July 2008, the \$2 million payable by PD Financial by 31 August 2008 has not been received. Consequently, in accordance with the terms of the

agreement the Company will be levying a charge of \$100,000 per month until such time as the payment is received.

- Ends -

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**About Nexus Management plc**

Nexus Management is a growing specialist IT Managed Services Provider. Nexus has two key markets: the UK and the US, where it can offer its customers 24 hour support. Nexus specialises in Remote Server Management, Disaster Recovery, Data Storage, Help-Desk, Desktop Support and Wide Area Network Management and Monitoring - providing Enterprise calibre technical support.

Nexus holds 8.3 percent of the issued share capital of PD Financial, following the sale on 1 February 2008 by Nexus of 16.3 percent of the issued share capital of PD Financial for a cash consideration of \$4.29 per share (against an average cost of acquisition of \$2.1 per share) being \$5 million in aggregate.

Nexus is quoted on AIM, a market of the London Stock Exchange. For further information on the Company, please visit [www.nexusmgmt.com](http://www.nexusmgmt.com)

**About PD Financial Corp.**

PD Financial Corporation, a privately-held information-based direct retailer of brand-name consumer products is 'making luxury affordable' by offering consumers financing and low monthly payments through its private label credit card. Headquartered in Los Angeles, PD Financial uses proprietary models and data mining techniques to target consumers through its catalogues and the web. PD Financial offers leading brand-name consumer electronics, computers, home products, fashion accessories, cosmetics, jewellery, home entertainment and other luxury products.

**About Nerd Force**

Nerd Force is a provider of onsite and managed computer and technology services supporting small business and residential computer users in the New York Metro area. Founded in 2003 by Ilir Sela, it was managed as an owner operated computer repair shop in Staten Island.

### **About RED Development**

RED Development, formed in 1995, develops, leases, manages and owns shopping centres in rapidly growing communities throughout the Midwest and Southwest of America. While the company's primary focus is in the development of open-air regional shopping centres, RED has experience with neighbourhood grocery-anchored centres, regional power centres, mall re-development, destination developments and mixed-use projects. RED seeks out mixed-use development opportunities, which maximize projects by combining retail with residential, office and/or hotels. RED also partners with home builders to provide convenient retail and dining destinations within master-planned communities.