



For Immediate Release

25 June 2001

JZ EQUITY PARTNERS PLC

ANNOUNCEMENT OF SALE OF SHARES IN
W-H ENERGY SERVICES, INC

The Directors are pleased to announce the sale as part of a secondary issue of 1.7 million shares in W-H Energy Services, Inc (“W-H Energy”) for a consideration of \$24.86 million leaving the Company with a holding of approx 2.7 million shares in W-H Energy.

In addition, the Company will receive \$13.56 million from the redemption of its preferred stock and PIK dividends.

As a result of this disposal, the net asset value per share, adjusted for the current market price of \$22.50 for W-H Energy (discounted by 10 per cent, in accordance with established Company policy, as there is a restriction on further sales for ninety days), other listed holdings and current exchange rates, at 25th June 2001 is approximately 235.1p per share. This can be compared with 253.3p per share at 6th June 2001, when the W-H Energy share price was \$28.21.

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