



For Immediate Release

21st September 2004

**JZ EQUITY PARTNERS PLC
("JZEP" or the "Company")**

**SALE OF INVESTMENT IN
PROFESSIONAL PAINT, INC**

The Board of JZEP announces that, subject, *inter alia* to financing, it has agreed to sell its holding in Professional Paint, Inc ("ProPaint") which when completed, will result in a modest but not significant increase in the Company's Net Asset Value.

On the income account JZEP will be incorporating previously unrecognised revenues totalling \$7.4 million, including those being received from ProPaint and the income element of the earlier announced litigation settlement of LePage's Management Company, LLC. Accordingly, the Board intends to recommend a special interim dividend of 2.0p per share, payable together with the normal interim dividend, which will be declared and paid following publication of the half-yearly report and accounts in December, 2004.

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