

For Immediate Release

Contact: Adam Gross
Phone: 212-754-0710
Email: adamg@jegi.com

Circles Acquired by Sodexo Alliance

New York, NY October 10, 2007 – Circles, a leading loyalty services company, announced today that it has agreed to be acquired by Sodexo Alliance, an \$18.8 billion multi-national company with a strong presence in North America and globally. Terms of the transaction were not disclosed.

The Jordan, Edmiston Group, Inc. (JEGI), the New York-based provider of independent investment banking services for the media and information industries, represented Circles in this transaction and acted as its exclusive financial advisor.

Headquartered in Boston, MA, Circles creates and delivers concierge, personal assistant, experience and event programs for its clients, including Fortune 1000 companies and some of the most recognized brands in the world. These companies provide Circles programs to their customers and employees, driving customer and employee acquisition, retention and loyalty.

This acquisition reinforces Sodexo's expertise in Quality of Life services and will provide strong synergies for Sodexo and Circles in all Sodexo's client segments in North America. Bruno Vanhaelst, in charge of business development at Sodexo, notes, "We've chosen to partner with Circles because their expertise in delivering programs that directly improve quality of life is unparalleled."

"Sodexo identified Circles, with our unique capabilities, dominant market position and incredible team of 750+ employees, as their desired strategic partner, and we could not be more pleased," says Kathy Sherbrooke, President & Co-Founder, Circles. "We are so fortunate to have in Sodexo a strong strategic partner that is committed to a future of growth and opportunity."

Janet Kraus, CEO & Co-Founder, Circles, notes the importance of the cultural fit between the companies. "Sodexo's mission and values are remarkably well aligned with Circles' mission and values, which was very important to our decision to ally with them. We are extremely excited about Circles future as part of the Sodexo community."

Following the consummation of the transaction, Circles will operate as a free-standing subsidiary of Sodexo, and Kathy Sherbrooke will become CEO. Simultaneously, with the closing of the acquisition, Circles will spin out its subsidiary, Spire. Janet Kraus will be CEO of Spire, which will operate as an independent entity. Ms. Kraus will continue to be a member of Circles' Board of Directors.

About Circles

Circles (www.circles.com) was founded in 1998 by Janet Kraus and Kathy Sherbrooke and is a leading provider of concierge, personal assistant, experience and event programs. Circles clients, which include Fortune 1000 companies and some of the most recognized brands in the world, provide Circles programs to their employees and customers, driving employee and customer acquisition, retention and loyalty.



Celebrating 20 Years!

150 East 52nd Street • 18th Floor • New York, NY 10022 • 212-754-0710 • www.jegi.com

About Sodexho Alliance

Sodexho Alliance (www.sodexho.com) was founded in 1996 by Pierre Bellon and is the leading global provider of Food and Facilities Management Services, with more than 332,000 employees on 28,300 sites in 80 countries, as of August 31, 2006. For fiscal 2007, which closed August 31, 2007, Sodexho Alliance had revenues of 13.4 billion euro. Listed on the Euronext Paris exchange, the company's current market capitalization is more than 7.9 billion euro.

About JEGI

The Jordan, Edmiston Group, Inc. (JEGI) of New York, NY (www.jegi.com) is a leading provider of independent investment banking services for the media and information industries. As a leading M&A advisor to media and information companies, JEGI has closed numerous high-profile transactions for: Global Media and Information Companies; Entrepreneurial Owners; and Private Equity and Venture Capital Funds. JEGI has established an impeccable reputation in the marketplace, which reflects its superior performance on behalf of its clients. The firm's executive team of investment bankers has over 200 years of combined experience across the media and information market sectors that JEGI serves.

###