



**CONSTITUTION
Capital Partners**

FOR IMMEDIATE RELEASE

**CONSTITUTION CAPITAL PARTNERS COMPLETES CO-INVESTMENT WITH
MORGAN STANLEY GLOBAL PRIVATE EQUITY IN CREATIVE CIRCLE**

BOSTON, MA – October 2, 2012 - Constitution Capital Partners (CCP), a private equity firm focused on North American buyouts, participated as a co-investor alongside Morgan Stanley Global Private Equity in a transaction involving a majority investment in Creative Circle. Creative Circle is a professional staffing firm specializing in advertising, creative and marketing talent.

About Constitution Capital Partners (CCP)

Constitution Capital Partners, based in Boston, MA, is a private equity firm that focuses on North American small to mid-cap buyouts. CCP is a disciplined, value-oriented investor with a demonstrated track record of consistently generating top quartile returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in both partnerships and direct investments. For more information about Constitution Capital Partners, please see: www.concp.com.

Below is a copy of the press release from Morgan Stanley Global Private Equity discussing the investment:

**MORGAN STANLEY GLOBAL PRIVATE EQUITY COMPLETES MAJORITY
INVESTMENT IN CREATIVE CIRCLE**

New York, NY – October 2, 2012 – Morgan Stanley Global Private Equity announced today that it has completed a majority investment in Creative Circle, LLC, one of North America’s largest professional staffing firms specializing in advertising, creative and marketing talent. Morgan Stanley Global Private Equity partnered with the current management team who will remain in place and retain a considerable equity stake.

Creative Circle is a specialized staffing agency representing advertising, creative, marketing, visual communication and digital/interactive professionals on both a freelance and full-time basis. The company delivers talent solutions to top advertising agencies and marketing firms as well as to the marketing and communications departments of industry-leading companies. Headquartered in Los Angeles, Creative Circle operates in 12 states through 14 different offices nationwide.

Aaron Sack, Managing Director of Morgan Stanley Global Private Equity, said, “Creative Circle is the premier creative staffing agency in North America. The rapid expansion of interactive and digital media has created a tremendous demand for highly qualified creative talent as well as unique opportunity for Creative Circle to build on its strong record of business growth.” Gary Matthews, Managing Director and Operating Partner of Morgan Stanley Global Private Equity,

added, “We are delighted to partner with Creative Circle. The company’s talented management team, exceptional level of industry knowledge and strong focus on clients have made Creative Circle a leader in its field.”

Lawrence Serf, Chief Executive Officer of Creative Circle, said, “At Creative Circle, we provide our clients with the highest quality solutions to staffing challenges and we offer professionals unparalleled employment opportunities in their chosen field. We are excited to partner with Morgan Stanley Global Private Equity and to leverage their expertise and know-how as we achieve new levels of business success.”

This transaction represents the twelfth investment Morgan Stanley Capital Partners V, the most recent fund raised by Morgan Stanley Global Private Equity, and the fourth in the business services sector, joining Access Cash, an independent service provider that manages the largest network of ATMs in Canada, EmployBridge, a leading provider of light commercial temporary staffing services in the U.S., and Zenith, a specialist provider of fleet solutions to corporations in the United Kingdom.

About Creative Circle

Headquartered in Los Angeles, California, Creative Circle, LLC is a leading provider of creative staffing services with 14 offices in 12 states. The Company provides specialty staffing services to the advertising, creative and marketing industries. Within its target industries, Creative Circle has developed a business model that enables it to attract and place high-quality talent through efficient recruiting, placement and sales processes that are tailored to meet the needs of its clients. For further information about Creative Circle, please visit www.creativecircle.com.

About Morgan Stanley Global Private Equity

Morgan Stanley Global Private Equity, part of Morgan Stanley Investment Management, makes private equity and equity-related investments on a global basis. Morgan Stanley Global Private Equity utilizes Morgan Stanley’s vast resources, including the Firm’s global franchise and relationships with leading corporate management teams and financial sponsors, to source attractive opportunities for its investment funds. Morgan Stanley’s roots in private equity investing date back to 1985 with the Morgan Stanley Capital Partners private equity funds. To date, Morgan Stanley Global Private Equity and its affiliated funds have invested over \$9 billion of equity across a broad spectrum of industries. For further information about Morgan Stanley Global Private Equity, please visit www.morganstanley.com/privateequity.

About Morgan Stanley

Morgan Stanley (NYSE:MS) is a leading global financial services firm providing a wide range of investment banking, securities, investment management and wealth management services. The Firm’s employees serve clients worldwide including corporations, governments, institutions and individuals from more than 1,200 offices in 43 countries. For further information about Morgan Stanley, please visit www.morganstanley.com.