

PRESS INFORMATION: SEPTEMBER 2010

EXPERIAN DATA REVEALS 2010 M&A AND ECM DEAL ACTIVITY LEVELS IN EAST ANGLIA

Experian®, the global information services company, today released its latest M&A and ECM (flotations, rights issues and placements) data covering Q3 2010 for East Anglia. According to Corpfin, an Experian company specialising in the provision of corporate and financial information, the figures show the following:

EAST ANGLIA

- During Q3 2010 there were 27 transactions announced in East Anglia. Deal volume decreased by 52.6% from the previous quarter's total of 57 transactions.
- Values are also down in East Anglia by 83.9% from £527million in Q2 2010 to a total deal value of £84.77million in Q3 2010. There was a drop of 92.3% from the total deal value in Q3 2009 which had a figure of over £1.1billion.
- East Anglia represented 3.15% of all the UK deals announced in Q3 2010.
- In East Anglia, PKF Corporate Finance was top of the financial advisor list advising on a deal with a value of £48.6million. DLA Piper had the highest value of transactions for legal advisors, advising on the same transaction: Oxford-based AmeyCespa's acquisition of Donarbon Ltd, Cambridge.

UK

- The UK saw a 23% decrease in UK M&A and ECM transactions announced during Q3 2010 compared to Q2 2010 (from 1,115 deals in Q2 to 859 deals in Q3).
- £59.67billion worth of transactions were announced in the UK in Q3 2010, up by 4.8% on the £56.96billion announced in Q2 2010.
- JP Morgan Chase & Co was the best performing financial advisor by volume with 18 deals and also worked on the highest value of deals worth a total of just under £20.8billion.
- DLA Piper advised on the highest number of transactions (24) in Q3 2010, while the leading legal advisor by value was Allen & Overy with deals worth a total of £13.553billion.

EAST ANGLIA DEAL ACTIVITY IN DETAIL

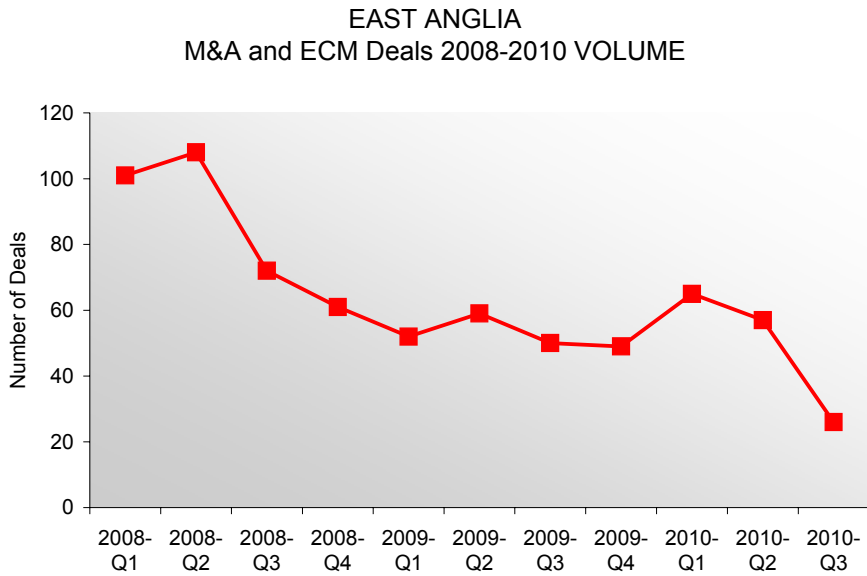
Deal volumes in East Anglia

- During Q3 2010 there were 27 transactions announced in East Anglia. Deal volume decreased by 52.6% from the previous quarter's total of 57 transactions.
- The volume of transactions compared to same period last year, showed a drop of 46% down from 50 in Q3 2009 to 27 in Q3 2010.
- The overall volume trend for East Anglia has been a down turn since Q2 2008, with a small rise at the beginning of 2010. The latest results are the lowest to be seen in the region since the start of 2008.
- Volumes are down in all markets with mid-market showing an 86% decrease and small-cap transactions dropping by 29%. There were no large transactions during Q3 2010.

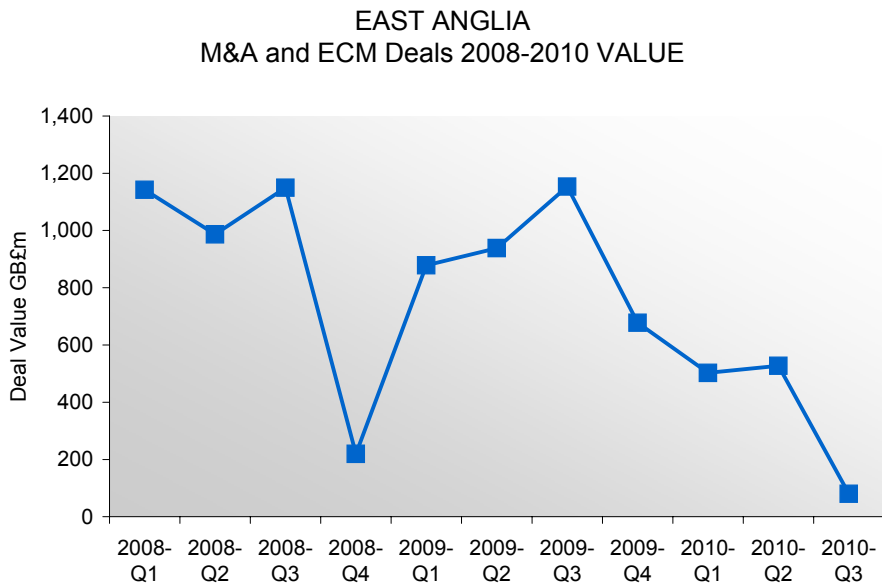
Deal values in East Anglia

- Values are also down in East Anglia by 83.9% from £527million in Q3 2009 to a total deal value of £84.77million in Q3 2010.
- East Anglia represents 0.14% of the total value of all UK transactions.
- When comparing to same period in 2009, there was a drop of 92.3% from the total deal value in Q3 2009, which had a figure of over £1.1billion.
- Values are also down in all markets with mid-market showing a 68% decrease and small-cap transactions declining by 49%. There were no large transactions during Q3 2010.

Graph 1: Deal volumes in East Anglia Q1 2008 to Q3 2010



Graph 2: Deal values in East Anglia Q1 2008 to Q3 2010



DEAL SIZES ANALYSIS

Large deals (£100million*)

- During the third quarter of 2010 there were no deals with a value over £100million in East Anglia.
- Q4 2008 witnessed the same lull in large transactions with the overall trend to be fairly constant at around 2 large transactions per quarter.

Mid-market deals (£10-£100million*)

- In the mid-market range, the results for Q3 2010 show a decline of 86% from Q2 2010, with 1 mid-market transaction compared to the previous quarters 7.
- The transaction announced in Q3 2010 had a total of value of £48.6million, which is a 68% decrease in deal value in comparison to Q2 2010, when seven transactions accounted for £152.18million.
- In comparison with the same period in 2009, both volumes and values are down. There were 3 announced deals in the mid-market range in Q3 2009 worth £65.7million.
- The only mid-market deal of the quarter was the £48.6million acquisition by Oxford-based AmeyCespa of Donarbon Ltd, Cambridge.

Small deals (under £10m*)

- Activity in the small sector dropped by 28.6% in Q3 2010 to 10 deals, down by 4 transactions from Q2 2010 which saw a total of 14.
- Along with volume, the value of these deals also declined in Q3 2010, down by 47.6% to £36.26million from the Q2 2010 total value of £69.21million.
- When compared to Q3 2009, East Anglia witnessed a further decline of 18% in total deal values, and deal volume declined by 33.3% from 15 deals to 10.
- The small deals included London-based T Clarke Plc acquiring DG Robson Mechanical Services Ltd of Brentwood, Essex, a mechanical engineering business, for a consideration of up to £6.15million.

UK Regions

Table 1: Comparison of regional deal activity – value and volume of deals

Region	Value (£m)		Volume	
	Q3 2010	Q2 2010	Q3 2010	Q2 2010
Greater London	£30,098	£40,975	272	313
South East	£10,380	£4,361	75	131
South West	£2,428	£13,742	117	163
East Anglia	£84.77	£527	27	57
Midlands	£1,677	£1,470	100	154
Yorkshire	£715	£1,908	59	78
North West	£1,889	£1,447	111	141
North East	£55	£1,690	30	42
Wales	£29	£133	25	28
Scotland	£13,359	£1,678	78	85
Northern Ireland	£1,138	£123	6	13
Republic of Ireland	£4,830	£7,570	49	57

MOST ACTIVE FINANCIAL AND LEGAL ADVISORS IN EAST ANGLIA

Corpfm's insight into advisors deal activity has enabled it to identify the most active financial and legal advisors in Q3 2010 and compare the results with the previous quarter in East Anglia.

Q3 2010	Q2 2010	Financial Advisor	Deal Volume
1	-	PKF CORPORATE FINANCE	1
2	-	MERCHANT SECURITIES LTD	1
3	-	FAIRFAX IS	1
4*	10	CENKOS SECURITIES	1
4*	-	VOLLMAN BROTHERS	1
6*	-	BAKER TILLY	1
6*	-	LAZARD	1
6*	-	PRICEWATERHOUSECOOPERS	1
6*	3*	ROTHSCHILD	1

Q3 2010	Q2 2010	Financial Advisor	Deal Value (£m)
1	-	PKF CORPORATE FINANCE	48.6
2	-	MERCHANT SECURITIES LTD	5
3	-	FAIRFAX IS	3.7
4*	10	CENKOS SECURITIES	2.8
4*	-	VOLLMAN BROTHERS	2.8
6*	-	BAKER TILLY	0
6*	-	LAZARD	0
6*	-	PRICEWATERHOUSECOOPERS	0
6*	1*	ROTHSCHILD	0

Financial advisors assisted in only 1 deal a piece during Q3 2010 in East Anglia, making the value of the deals the only distinguishing feature. PKF Corporate Finance advised on the largest transaction in East Anglia valued at £48.6million.

Q3 2010	Q2 2010	Legal Advisor	Deal Volume
1	1	DLA PIPER	1
2	5	JONES DAY	1
3	-	LG	1
4	-	FOX WILLIAMS	1
5*	-	CMS	1
5*	-	HEWITSONS	1
5*	-	HOGAN LOVELLS	1
5*	-	MILLS & REEVE	1
5*	-	PRITCHARD ENGLEFIELD	1
5*	-	RAWLISON BUTLER	1

Q3 2010	Q2 2010	Legal Advisor	Deal Value (£m)
1	8	DLA PIPER	48.6
2	5	JONES DAY	4.5
3	-	LG	3.7
4	-	FOX WILLIAMS	1.389
5*	-	CMS	0
5*	-	HEWITSONS	0
5*	-	HOGAN LOVELLS	0
5*	-	MILLS & REEVE	0
5*	-	PRITCHARD ENGLEFIELD	0
5*	-	RAWLISON BUTLER	0

Legal advisors also assisted in only 1 deal a piece during Q3 2010 in East Anglia, again making the value of the deals the only distinguishing feature. DLA Piper topped the table by advising AmeyCespa on its acquisition of Donarbon Ltd, Cambridge.

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Notes to editors

***Where consideration disclosed**

Deal information is based on transactions announced between 1st July and 22nd September 2010 for quarter three figures and 1st April and 30th June 2010 for quarter two figures.

Target, bidder or parent of either party must be located in the region which is analysed in order to be included. The deal value of transactions covered in this report is £500,000 or above. Deal activity analysis referring to deal values is based on disclosed actual figures only.

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Experian is the leading global information services company, providing data and analytical tools to clients in more than 90 countries. The company helps businesses to manage credit risk, prevent fraud, target marketing offers and automate decision making. Experian also helps individuals to check their credit report and credit score, and protect against identity theft.

Experian plc is listed on the London Stock Exchange (EXPN) and is a constituent of the FTSE 100 index. Total revenue for the year ended 31 March 2010 was US\$3.9billion.

Experian employs approximately 15,000 people in 40 countries and has its corporate headquarters in Dublin, Ireland, with operational headquarters in Nottingham, UK; Costa Mesa, California; and São Paulo, Brazil.

For more information, visit <http://www.experianplc.com>.

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About Corpfin

Since 1994, Corpfin have been providing outstanding information services tailored specifically to each individual customer, including private equity firms, venture capitalists, banks and intermediaries in the UK, Continental Europe and the USA.

The skills and knowledge of our multi-lingual research teams and input from strategic partnerships ensure that the information provided is of the highest quality. Our innovative systems development team ensures that clients have straightforward tools to quickly and intelligently access, analyse and work with the data.

Corpfin offers International M&A deal data, with specialist regional search ability; Company and Director Information and Filed Documents to enable our clients to effectively source deals; sell businesses; make valuations decisions; conduct deal due diligence and build their Corporate Finance practice.

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