

PRESS RELEASE



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FD underlines global Public Affairs ambitions with acquisition of LLM Communications

Financial Dynamics (FD) has announced the acquisition of LLM Communications (LLM), the UK's leading independent public affairs consultancy, underlining FD's ambition to become a major player in the international Public Affairs market.

Established in 1997, LLM employs 23 staff and has more than 30 clients across the private, public and voluntary sectors.

The transaction represents the culmination of a close working relationship built up between FD and LLM over the last five years in which a large number of client assignments have been handled jointly by the two consultancies.

The new partnership between LLM and FD creates a platform to accelerate the development of FD's international public affairs capabilities, which already include a leading industry team in North America, established early last year when FD launched its Washington office.

Whilst numerous benefits for the clients for both consultancies are envisaged by the combination of the two businesses, LLM will retain its existing identity for the foreseeable future and complete continuity of client service will be maintained.

Commenting on the announcement Charles Watson, FD's Group Chief Executive, said: *"Public affairs consulting is a critical area of growth for FD, particularly as issues-related work is one of the fastest-growing practice areas for us on both sides of the Atlantic.*

"The relationship between FD and LLM has always been extremely strong. The two businesses have a very similar culture and many good friendships have been formed between our two teams as they worked together closely over the years. Formalising the relationship was an obvious step and it marks a key moment in achieving our ambition to build a global public affairs practice working alongside our financial and corporate communications teams."

Craig Leviton, Managing Director of LLM, said: *"FD has always been the logical partner for LLM. Since its MBO two years ago FD has emerged as one of the most exciting players in the financial and corporate communications consultancy sector and what the business has achieved on an international level is enormously impressive. Within such an environment LLM will*

unquestionably thrive and the opportunities which this transaction presents both to our clients and our people are very significant.”

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Notes to editors:

Financial Dynamics is one of the most highly regarded brands in the communications industry. FD employs 330 professional staff and advises more than 400 clients worldwide through its offices in Athens, Bahrain, Boston, Chicago, Dublin, Frankfurt, London, Manchester, Mumbai New York, Paris, San Francisco, Stockholm and Washington. FD's services include financial public relations, investor relations, corporate communications, crisis and issues management, and consumer and business-to-business marketing communications. FD is also the market leader in M&A advisory work. In July 2003 FD was subject to a management buy-out supported by Advent International.

LLM Communications is a strategic communications consultancy specialising in public affairs advice to major companies and organisations from the private, public and voluntary sector. LLM offers specialist consultancy advice in: strategy development, public policy analysis, reputation management, public procurement support, regulatory and lobbying advice, stakeholder and media relations. LLM was established in July 1997, since then LLM has grown to become the largest independent public affairs company in the UK, operating across almost every sector.