

MATRIX

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MATRIX HIRES FORMER PIPER JAFFRAY PROFESSIONALS TO INVESTMENT BANKING DIVISION - STRENGTHENS HEALTHCARE AND TMT PRACTICES

Matrix Group continues to strengthen its investment banking business and is delighted to announce today the appointment of the former Piper Jaffray Ltd core UK equities and corporate broking team in Healthcare, TMT and Clean Technology/Renewables.

The team joining Matrix comprises 14 individuals and includes senior leadership of the sales, research and corporate broking business. The highly rated team will be fully integrated into Matrix's existing business and will significantly enhance its presence and growth in the UK and Europe.

The team at Piper Jaffray were number 1 in Europe by number of life science transactions with a 28% market share in European equity financings since 2006. The team, whilst at Piper Jaffray, completed 39 equity Life Science financings since the beginning of 2006 and the combined team at Matrix will have completed 45 secondaries during the same period.

Malcolm Le May, CEO of Investment Banking at Matrix Group, commented:

"Matrix is delighted to appoint such a market leading, highly respected team in the Healthcare and TMT sectors. This is a significant enhancement of Matrix's investment banking business and a great fit. Hiring this talented team follows that of our recent move which saw the former JP Morgan Cazenove real estate team join our business. These additions strengthen our distribution capabilities and our presence in three core sectors Life Sciences, TMT and Clean Technology.

We see significant opportunities for Matrix as we position the business in selected, focused sectors in the small and mid-cap UK and pan-European space."

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Notes to Editors

The investment banking business of Matrix Group is a client focused, advisory, capital raising and securities sales, trading and research firm. They bring together considerable experience, knowledge and access to meet and match the strategic ambitions of growing companies and the performance needs of investing institutions. Today Matrix has a 100 strong investment banking team advising over 80 retained clients and serving the sales, trading and research needs of more than 200 institutional customers.

The investment banking business of Matrix has significantly increased research coverage and their team of 21 analysts now covers around 150 stocks across small, mid and large cap.

The investment banking business is part of Matrix Group, a privately owned financial services business in the UK with around £4 billion of assets under management and around 250 professionals employed across three divisions: Asset Management, Investment Banking and Property. Since inception in 1987, Matrix has raised over £14 billion of assets for investments across these business areas.