

Embargoed until: 22.01 hours, Wednesday 25 May 2005

SIBBALD AND JACOBS WIN ACCOLADES FROM LARGEST COMMUNITY OF CORPORATE FINANCIERS

The Institute of Chartered Accountants' Corporate Finance Faculty – the largest network of professionals in corporate finance – presented its prestigious awards for Corporate Financier of the Year and Outstanding Achievement in Corporate Finance at its annual dinner at the Mansion House last night (Wednesday 25 May).

Andrew Sibbald, managing director of Lexicon Partners, was announced as Corporate Financier of the Year, for his very successful work on the flotation of car insurance group Admiral Insurance in September 2004, in particular.

Peter Jacobs, partner and former head of European private equity, PricewaterhouseCoopers, was awarded for outstanding achievement, in recognition of his major contribution to UK business, entrepreneurialism and the economy through leadership, professionalism, skill, innovation and commercial ability in advising clients throughout his career.

Corporate Financier of the Year

Andrew Sibbald, managing director, Lexicon Partners

A Lexicon Partners team led by Andrew Sibbald, advised Admiral Insurance, and its private equity investors Barclays Private Equity and XL Capital on the flotation of car insurance group Admiral in September 2004, with Merrill Lynch acting as joint lead adviser, co-ordinator and book runner.

The company floated with a market cap of £711m, against the expected valuation of £600m, despite uncertain stock market conditions. The IPO raised £231m. The Lexicon team guided the investors in Admiral and its management through a number of key decisions, many of which were critical to the success of the float.

Since its formation in July 2000, Lexicon Partners has advised on more than 40 completed transactions, with a combined market value of approximately £5bn.

Outstanding Achievement Award

Peter Jacobs, partner and former head of European private equity, PricewaterhouseCoopers

Peter Jacobs has been at PricewaterhouseCoopers for 30 years. During his advisory career, Peter – a chartered accountant by training – has advised on more than 70 completed acquisitions and disposals worth some £5bn, involving most of the UK’s private equity houses. These deals range from the buy-out of Dewhurst, the butchers, to HMV Media and, most recently, the secondary buy-out of restaurant group Tragus Holdings. Peter has also been instrumental in growing PwC’s private equity advisory business across Europe. Under his leadership, the team grew to more than 70 people and many clients have commented on the ability of Peter’s team to spot investment opportunities on the Continent, with one investor saying that he was “helping to unlock Europe for the private equity industry.”

Chris Ward, chairman of the Corporate Finance Faculty, said: “These are the only awards presented to corporate finance professionals by their peers. Andrew and Peter have each shown great commercial awareness, skill, imagination and commitment in advising many clients. These are key attributes for advisers in adding value for UK plc – and UK Ltd.”

Leading entrepreneur and financier Luke Johnson, chairman of Channel 4 and founder of Risk Capital Partners, was the guest speaker at the dinner.

The awards were presented by Richard Laxer, president & CEO – Europe, Corporate Financial Services, GE Commercial Finance.

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Notes to Editors

1. The Corporate Finance Faculty’s 8th Annual Dinner & Awards were held at The Mansion House, London, on the evening of 25 May, by kind permission of The Rt Hon the Lord Mayor, Alderman Michael Savory. It was attended by 240 professionals involved in corporate finance. The guest speaker was Luke Johnson, chairman of Channel 4 and founder of Risk Capital Partners. The annual dinner and awards were sponsored by leading asset-based lender, GE Commercial Finance.

2. Previous winners of the Faculty's annual awards include Terry Smith (Collins Stewart), Rupert Faure Walker (HSBC Investment Bank), Robin Saunders (WestLB), Peter Cummings (Bank of Scotland) Tim Shacklock (Gleacher Shacklock), George Magan (Lion Capital Advisers), Sir Derek Higgs (UBS), and John Nelson (Credit Suisse First Boston).
3. The ICAEW's Corporate Finance Faculty (www.icaew.co.uk/corpfinfac) is the largest community of professionals involved in corporate finance. Established in 1997, its membership reaches well beyond chartered accountants, and includes more than 5,300 professionals in major professional services firms, banks, companies, private equity houses, law firms and regulatory bodies. It contributes to many regulatory and consultative bodies and provides a wide range of services to support professional excellence. In April 2005, it launched the first advanced corporate finance qualification along with the ICAEW's education and training directorate, the Securities & Investment Institute and the Canadian Institute of Chartered Accountants.
4. The Institute of Chartered Accountants in England & Wales (ICAEW) is the largest professional accountancy body in Europe, with more than 126,000 members. Three thousand new members qualify each year. The prestigious qualifications offered by the Institute are recognised around the world and allow members to call themselves Chartered Accountants and to use the designatory letters ACA or FCA.
5. The ICAEW operates under a Royal Charter, working in the public interest. Its primary objectives are to educate and train Chartered Accountants, to maintain high standards for professional conduct among members, to provide services to its members and students, and to advance the theory and practice of accountancy.

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