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**FOR IMMEDIATE RELEASE**

**Lexicon Partners announces a major expansion with the recruitment of three Managing Directors from Credit Suisse First Boston**

Lexicon Partners, the leading independent corporate finance advisory firm specialising in the financial services sector, today announces three senior executive appointments. Sir Laurie Magnus is to join Lexicon Partners as Vice Chairman and Charles Outhwaite and Matthew Lindsey-Clark are to join as Managing Directors.

Sir Laurie Magnus is a prominent adviser to the Lloyd's and insurance broking sectors. He has been associated with transactions involving many leading companies in the insurance industry including ACE, Amlin, Chubb, Jardine Lloyd Thompson, Kiln, Limit and Wellington. Sir Laurie joins from Credit Suisse First Boston, where he is a Managing Director in the European Financial Institutions Group. Previously, Sir Laurie was a Partner at Phoenix Securities and Deputy Head of UK Corporate Finance at HSBC Samuel Montagu.

Charles Outhwaite and Matthew Lindsey-Clark bring to Lexicon Partners substantial expertise in the European wealth management and diversified financial sectors. They have recently advised HypoVereinsbank on the sale of Foreign & Colonial to Eureka, CGNU on the sale of Quilter to Morgan Stanley Dean Witter and the Royal Bank of Scotland on the sale of Gartmore to Nationwide Mutual (US). Charles Outhwaite and Matthew Lindsey-Clark are both currently Managing Directors in the European Financial Institutions Group at Credit Suisse First Boston.

Commenting on the appointments, Andrew Sibbald, Managing Director of Lexicon Partners, said:

“These appointments represent a significant step forward in the development of Lexicon Partners. Sir Laurie is a highly respected figure in the City and his skills, experience and widespread contacts will be of great value to our business and our clients. Charles and Matthew’s considerable knowledge of the European wealth management and diversified financial sectors is extremely complementary to our existing franchise and will enable Lexicon Partners to broaden substantially the scope of its activities.

“We are delighted to announce these appointments which confirm Lexicon Partners’ position as the leading independent investment banking firm specialising in the financial services sector.”

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Notes to Editors

Lexicon Partners was founded in July, 2000 by a group of five senior executives led by Andrew Sibbald and Angus Winther who had all previously worked together at Donaldson, Lufkin & Jenrette International.

In September, 2000, Lexicon Partners announced Cliff Hampton's appointment as Chairman of the group. Cliff was previously Head of the European Financial Institutions Group at Donaldson, Lufkin & Jenrette International.

Lexicon Partners provides independent corporate finance advisory services with a focus on the financial services sector. In its first six months, Lexicon Partners has advised on a number of completed transactions in the financial services sector including CGNU's exit from the London insurance market and Alexander Forbes' acquisition of Bradstock's retail insurance broking division. In addition, Lexicon Partners is currently advising Glas Cymru on its proposed £1.8 billion acquisition of Welsh Water from WPD.

Lexicon Partners now has c.20 employees based at its offices at No. 1, Cornhill.