

# LEXICON PARTNERS

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## LEXICON PARTNERS ANNOUNCES MAJOR EXPANSION

Lexicon Partners today announces a significant expansion of its senior team with the recruitment of three new Managing Directors. Read Gomm, Mark Connell and Dominic Freely will join Lexicon from Citigroup where they have covered the European utilities sector. The addition of a new team in utilities will complement Lexicon's existing specialist franchise in the financial institutions sector and is a major step forward for the firm. It is expected that Lexicon will add teams to cover other sectors in due course.

Read Gomm was a Managing Director and the Co-Head of European Utilities at Citigroup. He joined Citigroup as a result of the acquisition of Schroders where he had worked since 1988. Dominic Freely was also a Managing Director in the Citigroup European Utilities team having previously joined Schroders in 1990. Mark Connell was a Managing Director in Citigroup's M&A team with a particular focus on executing transactions in the utilities sector. He previously joined Schroders in 1993. In addition, Andrew Donovan, Marcus Thompson and Hichem Zebidi will also be joining Lexicon's new utilities team from Citigroup. Together, they have more than 50 years experience in the utilities sector working together as a team.

While at Schroders and Citigroup, this group of individuals has advised on many notable transactions in the utilities sector in the UK and Europe including Western Power Distribution on its £2.5 billion acquisition of Hyder and the subsequent £1.8 billion related securitisation and disposal of Welsh Water, American Electric Power on the £1.5 billion sale of its investment in Seeboard and the £2.0 billion sale of Yorkshire Electricity, E.ON and RWE on the €5 billion disposal of VEAG/Laubag and Azurix on the £1.2 billion sale of Wessex Water to YTL.

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

"The expansion of our business into the utilities sector is a very exciting development for Lexicon. Read Gomm and his colleagues are highly respected in the utilities market having advised on more than £20 billion of transactions in the last 10 years while at Schroders and Citigroup and we're delighted that they have decided to join Lexicon.

"Lexicon's strategy is to be a leading provider of independent, sector specialist corporate finance advice. Today's announcement comes almost four years after we formed our firm as a financial institutions specialist and represents a real milestone for our group. We expect to announce further expansion into other industry sectors later in the year."

Read Gomm also commented:

"We are delighted to be joining Lexicon at this stage in its development and welcome the opportunity of helping to grow the firm over the coming years. Lexicon's established credentials as an independent adviser, with a culture of deep sector understanding combined with a reputation for the highest quality corporate finance advice, provides a strong platform on which to build a market leading utilities franchise. We shall miss our many friends and colleagues at Citigroup but we expect to maintain a good working relationship with our old firm."

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## NOTES TO EDITORS

Lexicon Partners is an independent corporate finance advisory firm based in London. The business is wholly owned by its Partners.

Lexicon provides independent, objective and discreet corporate finance advice covering public and private mergers and acquisitions, equity and debt capital raising and other advisory services.

Historically, it has been focused on the financial services sector including insurance, wealth management, banking, specialty finance and other related sectors.

Since its formation in July 2000, Lexicon has advised on approximately 40 completed transactions. Landmark transactions that the firm has advised on include Benfield on its £575 million flotation, Prudential on the £810 million sale of its general insurance business to Winterthur, and Glas on the £1.8 billion acquisition of Welsh Water. Lexicon is currently acting as financial adviser to Eureka on the potential flotation of F&C.

Lexicon has an international franchise and has executed transactions for clients in the UK, Continental Europe, the USA, South Africa and Australia.