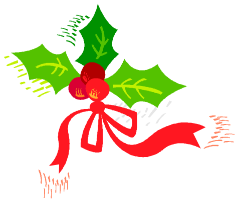


RD:IR refines its business focus

Today we are pleased to announce that we have restructured our service offering around four key business areas. We have also renamed our combined share register analysis and contact relationship management product *IR InTouch* to coincide with new and improved reporting facilities.

Richard Davies, Managing Director

Developments

As you know we moved to new offices in Holborn earlier this year. Since then we have employed new analysts and s793 administrators, as this side of the business continues to grow, and invested in our online databases.

Today we have renamed our combined share register analysis and IR contact relationship management product, *IR InTouch*. Those of you who take our CRM offering will find lots of new and improved reporting facilities which Thomas will explain later.

This has provided a timely opportunity to re-align the business around our core strengths and services. We have focused our offering around four key business areas, a brief description of which you will find opposite.

We look forward to talking to you more about these new developments when next we meet.

In the meantime all of us at RD:IR would like to wish you peace and joy over the holiday season and a prosperous 2009.

With kind and warm regards

Richard

ir:intouch

IR InTouch, our proprietary online investor relations service, combines rigorous shareholder analysis, powerful targeting and profiling, and tailored investor relations contact management.

ir:intouch+

IR InTouch + provides IR consultancy services based on the firm foundation of *IR InTouch*. Our experienced team provides investor relations support services in a wide range of areas including roadshow management and in-depth sentiment surveys.

proxy:tracker

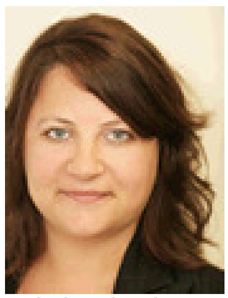
Proxy tracker offers public companies and their advisors proxy and corporate action support during M&A, placings and fund raising. Our dedicated team is expert at ensuring the highest possible levels of voting.

market:enquire

Our financial market research team carries out quantitative and qualitative research projects across a wide range of sectors and business areas in the global capital markets.

What's new online at RD:IR?

IR InTouch, our compelling online investor relations product, has just got better. We've added new reporting facilities to help you with your roadshows and provide better analysis of your investor meetings.



**Isabel Richardson,
Head of Investor Relations Services**

ir:intouch

IR InTouch, which combines shareholder analysis and IR contact relationship management data, has just got better. Now there is one log-in for share analysis and CRM service users; further integration of shareholder and contact information; and seven new and improved reports. We've listened to your feedback and put your thoughts into action. The new reports will enable more efficient management of your roadshows; provide better reporting on investor sentiment; and better track interaction with current and potential shareholders.

If you require help with the new functionality, please do not hesitate to contact us on our new dedicated *IR InTouch* helpline which number please find below.

We will continue to invest in product development and will be releasing new features within *IR InTouch* over the coming months. Our CRM Research Manager, Thomas Churchill, describes the new reports later.

We would love to hear your feedback on our new services.

New log-in

https://irintouch.rdir.com/

Helpline number

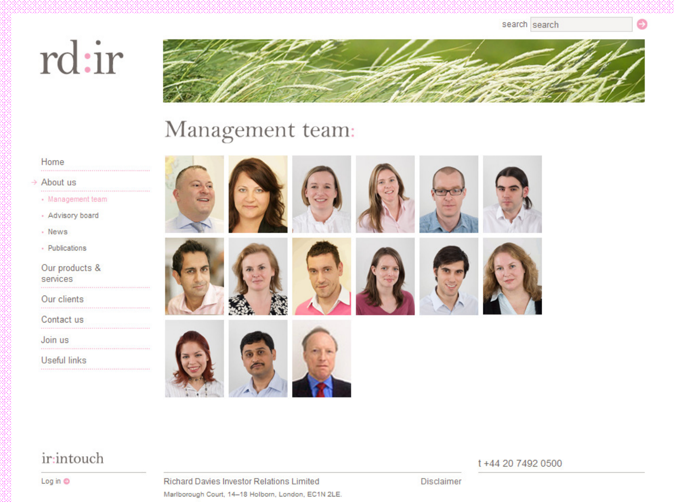
Helpline +44 20 7492 0550

The website got a facelift too!

Take a look round the new site for business descriptions, new case studies and client testimonials.

www.rdir.com

Home Page



About us

Isabel

Isabel Richardson
Head of Investor Relations Services

rd:ir

Smart new reports from *IR InTouch*

ir:intouch

Exciting new features

Combining RD:IR's contact relationship management data with our share register analysis has produced a powerful investor relations tool. As well as tracking current and historic share ownership, *IR InTouch* will, for CRM users of the system, also provide you with the contact details of the fund manager you need to talk to and the ability to email them directly.

The exciting new reporting functionality will help you to:

- prepare for meetings and roadshows more quickly and with greater insight;
- create meeting reports in a more straightforward and sophisticated manner; and
- report intelligently on the outcome of meetings with shareholders and potential shareholders, with analysis of key business issues over a given period.

Roadshow designer

Our roadshow 'designer' is a brand new feature. A roadshow pack can be generated within minutes, branded with your company logo. You and your executives will always be fully briefed ahead of meetings.

The roadshow pack comprises three reports: the schedule; the agenda; and institutional summary reports, which can include previous meeting notes. Each or any of the reports can be generated individually.

The three reports are described opposite.

Thomas Churchill,
CRM Research Manager

Schedule

The meeting schedule generates the meetings that you have added into the CRM. It is fully editable online, enabling you to add logistical details and other information you wish to include such as your driver's contact number and your flight details. As roadshow schedules have a tendency to change, the schedule can be saved so you can go back and edit as meetings move around and logistics are rearranged.

Agenda

The second report in the pack is the meeting agenda. This report is designed to make it easy for you to cover all topics during your meeting; make clear notes on meeting content; and record and analyse investor sentiment on specific business issues raised.

Our service allows you to create a list of issues key to your business which can include financial indicators, brands or products, markets or areas of concern.

You can create a meeting agenda which includes your specific list of issues against which you can record sentiment, either on a free text or rating basis.

Institutional summary report

The final report is the popular institutional summary report which has been given a total overhaul to bring back its pizzazz!

This report not only provides you with a profile of the fund management institution, but also vital information about its funds under management (which we source in-house); investment style and rate of portfolio turnover; team structure; and key data about its shareholding including whether it has gained or lost money by investing in your stock.

One of the more interesting graphs in this report illustrates how the investor's holding has changed in comparison with your share price. There is a table showing the largest accounts in which your stock is held and, if we provide you with peer group analysis, there is another chart which compares the firm's holding in your stock with its holdings in your competitors.

You can also read biographies about key investment professionals (where present), choose to include previous meeting notes and include analysis of the firm's views on your key issues.

OK, so what about reporting on meetings that have taken place?

There are several types of reports that you can generate after your meetings....

Post-meeting report

We have redesigned the meeting report of old into a more sophisticated post-meeting report which shows when the meeting took place, with whom, your meeting notes and, where appropriate, any actions coming out of the meeting. We have also added a new feature to make it simpler to add internal attendees to meetings – you can even set yourself up to be added automatically. You can choose to include a selection of your previous meetings when you make this report, meaning no more searching through files for old meeting notes.

Shareholder contact report

This is a slightly more complicated report, but an ideal example of the benefits of integration between the CRM and share register analysis data. This report is particularly useful for reporting to senior management and illustrates the effectiveness of the company's IR strategy, helping identify opportunities for improvement.

The shareholder contact report shows the register of current holders with notes from the most recent meetings. It illustrates when you last met with your shareholders and the outcome of the meeting. You can also highlight investors that you haven't met recently. You can monitor your hot prospects, your list of targeted potential shareholders.

Issues report

This report uses pre-defined issues appropriate to your company that are raised regularly in meetings to create a snapshot of the sentiment of a particular investor or from a set of meeting attendees over a given time period. The report consists of two charts: the first shows the range of views (positive, negative or neutral) analysed by number; the second shows the proportion of total views expressed in pie chart format.

A piece of cake

We have designed all of our new reports with the intention they will be easy to use and time saving for our clients when they are organising or taking part in roadshows.

The RD:IR roadshow team is looking forward to using the roadshow designer function of our CRM when we organise meetings and roadshows on behalf of clients.

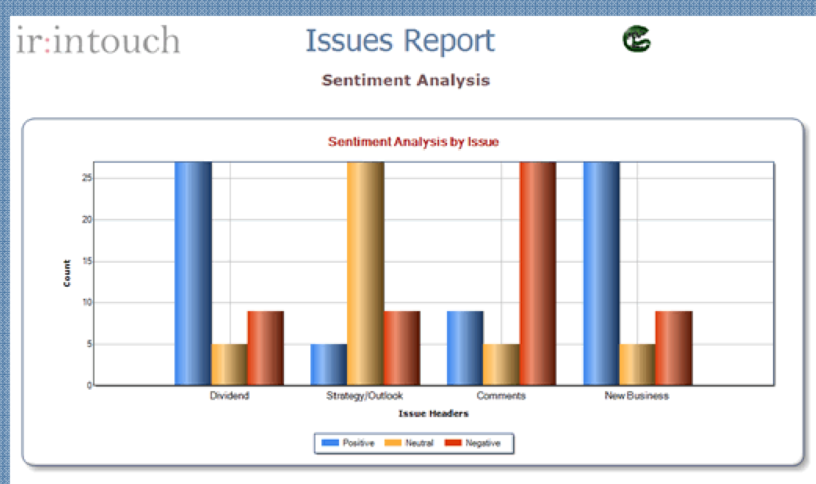
For all the clients who already make use of the CRM, I am sure that you will find the new features a great improvement, and to all those who are not yet familiar with the service, we would be happy to offer a demonstration very soon.

You can contact me on
d +44 20 7492 0526 or by emailing
e thomas.churchill@rdir.com

ir:intouch

https://irintouch.rdir.com/

Roadshow Pack



Issues report

Keeping track of changes

Since our newsletter in July, the global markets have been in turmoil. Unprecedented events have kept us glued to our screens as major financial institutions have failed and markets suffered dramatic losses.

Michael Nikolakis, Research Manager

Changing times

Given recent turmoil in global markets, it is inevitable that there is confusion about the structure of some of the financial institutions that have recently experienced nationalisation, cash injections, share placings, asset sales, mergers and takeovers in an effort to survive.

Questions on whether familiar names still exist, how merged companies will be structured and whether investment philosophies will change are high on the agenda. You may well, for example, see new names on your shareholder analysis report, or new potential investors to target in our IR contact management system.

We, at RD:IR, are following all these changes very closely to ensure they are reflected in the data provided in our products and services. Indeed, data integrity has always been of paramount importance to us, as we endeavour to provide our clients with the best possible foundation from which to build their investor relations strategies.

Our team of highly experienced researchers are constantly in communication with financial institutions to directly source information changes as they occur. Life is far from straightforward however.

In cases of mergers and acquisitions of institutions, full integration can be a long process.

We ensure that these are presented in our databases when they are fully completed in terms of: fund management teams being fully merged; funds under management combined; and all investment processes and systems fully integrated in the new combined entity.

In addition, we ensure that any fund name changes are shown in our databases in an accurate and timely manner. Changes are made across all our databases ensuring contact details remain correct, even down to individual email changes.

Institutions on our watch list appear in the table overleaf.

As always, we welcome all questions and queries relating to such changes, and we will be keeping you informed of all relevant developments.

Institution on watch list	Current status
AIG	Effectively nationalised by the Fed
Citi	Has been bailed out by US government.
Quilter	
DekaBank	Possible tie-up with WestLB
Dexia	The French, Belgium and Lux governments injected 6.4bn euro in the company
Fortis	Fortis bailed out by Benelux governments
Other related entities: ABN Amro; Artemis	Integration of ABN Amro (previously expected in stages from December 2008) at risk
	BNP Paribas taking over certain assets
	Fortis forced to buy-out management of Artemis due to change of control clause
Glitnir	The government of Iceland took a 75% stake, acquired for 600m euro.
Kaupthing	In administration. Kaupthing Singer & Friedlander deposits transferred to ING Bank.
Other related entities: Kaupthing Singer & Friedlander	Williams de Broe, a subsidiary of Evolution, has bought up the investment team of Singer & Friedlander for an undisclosed amount. The UK Capital Markets arm has been renamed Singer Capital Markets following a management led buy-out.
Landsbanki	Nationalised. The UK subsidiary was renamed Teathers pending acquisition by Straumur-Burdaras Investment Bank. Later went into administration.
Lehman Brothers	Barclays Capital has bought the US arm of Lehman Brothers.
Other related entities: Neuberger Berman	Bain Capital and Hellman & Friedman agreed to acquire Lehman's Neuberger Berman. The wealth management firm will become the centre-piece for a new company called Neuberger Investment Management with more than $230bn in assets under management.
Merrill Lynch	Bank of America has bought Merrill Lynch
Other related entities: Merrill Lynch Portfolio Managers; Blackrock	
Wachovia	Wells Fargo trumped Citigroup to buy Wachovia's banking arm
WestLB	Possible tie-up with Dekabank
Carnegie	Carnegie has been taken over by the Swedish government after its licence was revoked for failures in its internal controls. It is likely to be broken up and sold.

Correct at time of publication

Movember: the hot lip ticklers

Raising awareness for prostate cancer

Some of the team at RD:IR took part in Movember. Movember's activities aim to raise awareness of men's health issues with a particular focus on prostate cancer. This year, all proceeds go to The Prostate Cancer Charity.

The challenge was to start November clean shaven and finish the month with a moustache. Aamir, Ian, Matt, Rob and Tom all volunteered to take part. You'll have to take our word for it that Aamir did shave off his moustache at the end of October!

We called the team the 'Hot Lip Ticklers'. If you would like to sponsor our fund raising activities, please copy and past the link below and enter the team name 'The Hot Lip Ticklers'. The link is still active so please be generous.

http://uk.movember.com/donate/donatesearch.php?type=team

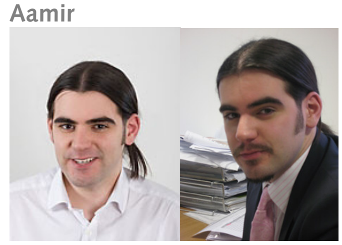
Find out more about Movember from their website

http://www.movember.com/uk/home/

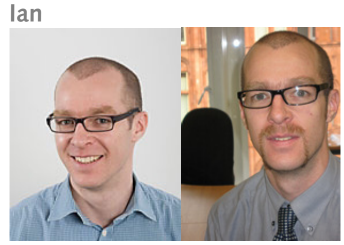
Find out more about The Prostate Cancer Charity from their website

http://www.prostate-cancer.org.uk/

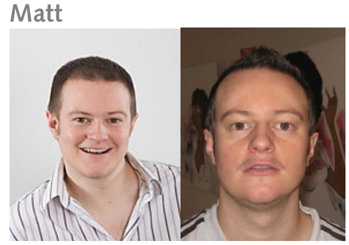
Aamir



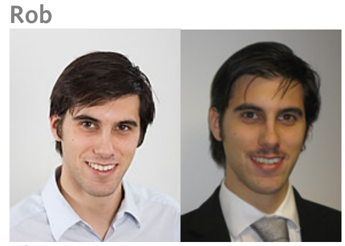
Ian



Matt



Rob



Thomas

rd:ir

Christmas opening hours

RD:IR will be closed for business on the following dates over the holidays:

Wednesday 24th December from 1pm

Thursday 25th December all day

Friday 26th December all day

Wednesday 31st December from 1pm

Thursday 1st January all day

Merry Christmas!