

THE TAKEOVER PANEL

NEW DIRECTOR GENERAL FOR THE TAKEOVER PANEL

Peter Kiernan, a Managing Director of Lazard, is to be the next Director General of the Takeover Panel.

Peter will take up his appointment on 1 December 2009. He will be on a two year secondment from Lazard.

Note to Editors:

Peter Kiernan, 48, is a Managing Director at Lazard in London, focusing on UK advisory clients. Having joined the firm in early 2004, he subsequently served as Head of UK Investment Banking for two years. Peter joined Lazard from Goldman Sachs, where he spent four years as a Managing Director, covering a variety of major UK companies. Prior to this, he was a Managing Director at UBS Warburg and its predecessor organisations, where he had 14 years' experience in a range of M&A, equity and debt capital raising and general advisory assignments. He qualified as a Chartered Accountant with Peat, Marwick, Mitchell & Co. (now part of KPMG) in 1985.

15 May 2009