THE TAKEOVER PANEL

NEW DIRECTOR GENERAL FOR THE TAKEOVER PANEL

Philip Robert-Tissot, Chairman of Europe, Middle East and Africa Mergers and Acquisitions at Citigroup, is to be the next Director General of the Takeover Panel.

Philip will take up his appointment on 1 April 2013. He will be on a two year secondment from Citi.

Note to Editors:

Philip Robert-Tissot, 51, is currently a Managing Director and Chairman of Citi's EMEA M&A business, having previously been Head of UK Banking & Broking. He joined Schroders in 1989 and was promoted to Director in 1996. He became a Managing Director when Citi acquired Schroders' investment banking business in 2000. With 24 years as an investment banker with Schroders/Citi, he is one of Citi's most experienced UK financial advisory practitioners. He has a broad range of experience acting for clients in both the public and private sectors, including listed company and private company buyside and sellside transactions, hostile bids and bid defences, IPOs, demergers, demutualisations, listings, rights and other equity issues, and restructurings.

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