

MATRIX

15 June 2011

**MATRIX RANKED No 1 FOR RESEARCH IN
UK SMALL/MID CAP NEW ENERGY AND CLEAN TECHNOLOGY
BOTH AS A TEAM AND INDIVIDUAL ANALYST
IN THE THOMSON REUTERS EXTEL SURVEY 2011**

Matrix Group's Investment Banking business, a client focused, advisory, capital raising and securities sales, trading and research business, announces that Matrix has been ranked No 1 in the UK small/mid cap New Energy and Clean Technology research in the Thomson Reuters Extel Survey 2011. Matrix's Adam Forsyth was also ranked No 1 individual analyst in the in the UK small/mid cap New Energy and Clean Technology space.

The Matrix New Energy and Clean Technology research team consists of Adam Forsyth, Michael McNamara and Tom Plinston, supported by integrated sales, corporate finance and sales teams. Adam Forsyth is Head of Electricity and Utilities and Michael McNamara is Head of New Energy and Clean Technology working with Tom Plinston. Steve Fawkes heads up the corporate finance practice in the space.

The Matrix New Energy and Clean Technology research team cover 29 companies between them, including a wide range of UK-quoted power and smaller, emerging companies to pan-European stocks.

The Extel awards are the leading benchmark for excellence in investment banking and asset management and the pan-European survey highlights achievement across the buy-side, sell-side and corporate communities. The results reflect the contribution of over 2,250 buy-side firms, 2,500 analysts from 240 brokerage firms/research houses and nearly 750 of Europe's largest quoted companies worldwide.

Malcolm Le May, CEO of Investment Banking at Matrix, commented:

"We are delighted with these results for Matrix's research in the New Energy and Clean Technology space and would like to thank everyone for their continued support in the Extel survey and the business overall. Matrix competes against some big players but winning these awards, voted for by our customers, emphasises the strength and established position not only of the individual analysts who are producing the highest quality research but also the expertise and great work of the whole New Energy and Clean Technology and wider Matrix teams.

New Energy and Clean Technology is a core and growing area for Matrix and we continue to see exciting opportunities in this sector.

Matrix will work hard to continue to improve on our service to our clients and look forward to running our peers even harder in the Extel survey in 2012 and beyond."

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New Energy and Clean Technology research team biographies:

Steven Fawkes joined Matrix in March 2007 as Partner, Head of New Energy & Clean Tech Research. Steven established Matrix' research in the sector, publishing over 45 company and sector notes and helped win a number of clients in the sector including most recently Bglobal plc and Zenergy Power plc. A Chartered Engineer and PhD with over 25 years' experience in energy management and renewable energy, Steven has developed energy management programmes for blue chip organisations and advised the UK and Romanian

governments on energy efficiency policy. He also co-founded two energy services companies, one of which is now part of the RWEpower group and has published extensively on energy matters.

Adam Forsyth, a civil engineering graduate, initially worked for an environmental charity before completing an MBA in 1990. He began his investment career as an electricity sector analyst with stock broking firms in Edinburgh and London. After building a pan-European utilities research team for Robert Fleming he became joint head of pan-European utilities research at JPMorgan Chase. In 2002, Adam left to join an activist fund and related fund management company which he co-managed until 2008. Adam joined Matrix in December 2008 and focuses on renewable and conventional power generation companies, and carbon developers, building on more than ten years experience covering electricity generators, both renewable and traditional.

Michael McNamara joined Matrix in January 2011. He joins from Piper Jaffray where he was a Clean Technology Research Analyst, recruited to re-establish their European Clean Technology research franchise. From 2005, Michael worked at Jefferies International where he built an industry-leading Clean Technology research franchise from scratch, covering the Pan-European market. He worked from 2003 as an Independent research consultant advising existing and start-up independent research firms focused on Emerging Markets. From 2000, Michael was Telecom & Utility Sector Fund Manager at Gartmore and Equity Portfolio Manager at CNA Vida from 1995.

Tom Plinston joined Matrix in October last year. He was formerly an equity analyst in Renewable Energy at Collins Stewart where he had a lead role in developing a renewable and SRI unit targeting research expansion, new brokershops, fundraising and M&A activity. Prior to this, Tom was Business Development Manager at Euromoney Institutional Investor for Energy events. Tom has a degree in Environmental Engineering and Resources Management at the University of Nottingham and a M.Sc. from Kings College, London in Environmental Monitoring, Modelling and Management.

Notes to Editors

The Investment Banking business of Matrix Group is a client focused, advisory, capital raising and securities sales, trading and research firm in the small and mid-cap UK and pan-European space. It brings together considerable experience, knowledge and access to meet and match the strategic ambitions of growing companies and the performance needs of investing institutions. Today Matrix has a 100 strong investment banking team advising over 80 retained clients and serving the sales, trading and research needs of more than 200 institutional customers.

The Investment Banking business of Matrix has significantly increased research coverage and its team of 25 analysts now covers around 200 stocks across small, mid and large cap in these selected, focused sectors:

- Business Services & Industrial Growth
- Consumer Goods & Services
- Healthcare
- Investment Funds
- Real Estate
- Resources, Energy & Clean Tech
- Technology, Media & Telecom

The Investment Banking business is part of Matrix Group, a privately owned financial services business in the UK with around £4.25 billion of assets under management and around 250 professionals employed across three divisions: Asset Management, Investment Banking and Property. Since inception in 1987, Matrix has raised over £20 billion for investments across these business areas.