

11 January 2007

Tullett Prebon plc

**Completion of the acquisition of
Chapdelaine Corporate Securities & Co**

The Board of Tullett Prebon plc announces that the Company has completed the acquisition of 100 per cent. of the stock of Chapdelaine Corporate Brokers Inc. and 100 per cent. of the membership interests of C&W Corporate Securities LLC, these two entities being the owners of Chapdelaine Corporate Securities & Co. ('CCS').

As announced by the Company on 27 October in a statement advising that Heads of Agreement had been signed with the principal shareholders, the consideration remains \$95 million payable in cash, \$57 million of which is payable on completion and the balance over the next 3 years, part of which is dependent on CCS' performance.

CCS is a long-established New York business which provides brokerage services in corporate bonds, credit derivatives, mortgage backed securities and equities. For the twelve months ended 30 June 2006 CCS reported audited revenues of \$118m.

The acquisition will deepen and strengthen Tullett Prebon's capabilities in North America, particularly in Credit products.

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