



17 March 2008

Tullett Prebon plc

**Acquisition of
Primex Energy Brokers Ltd**

The Board of Tullett Prebon plc announces that the Company has today reached agreement to acquire Primex Energy Brokers Ltd ("Primex").

Primex (known as Amerex Europe Limited until October 2007) is a leading UK-based broker in a wide range of petroleum markets, carrying out over-the-counter broking for financial institutions and major energy companies in crude oil, middle distillates (gas oil, gas oil cracks and jet) and fuel oil. For the year to December 2007 Primex reported revenue of \$29.9m (unaudited).

Total consideration for the acquisition is up to \$40m, of which \$3.7m in cash and \$22.3m in Tullett Prebon plc equity (being 2,262,196 ordinary shares) is payable on completion, with a further \$14m in Tullett Prebon plc equity (being 1,420,212 ordinary shares) payable in 2011 subject to earn-out targets being achieved.

The acquisition of this leading oil products broker will complement and enhance Tullett Prebon's existing Energy business, which is currently focused primarily on power and gas products.

Primex is being sold by its management and certain employees, being: David Rapp; Leslie Beesley; Mark Parry; John Calvert; James Mark; Ian Falconer; Ian Ellis, Richard Robins, Jim Chilcott; Michael Hayner; Jane Arnold; Daniel Plant; Mark Cumberland; Ewan Macintyre; Andrew Mathieson; Chris Pugh; Mark Haynes and Mark Till.

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Tullett Prebon plc