

13 October 2009

Tullett Prebon plc

Acquisition of Convencao

Tullett Prebon plc announces that the Company has today reached agreement to acquire Convencao S/A Corretora de Valores e Cambio (“Convencao”), one of the leading and most well respected interdealer brokers in Brazil. The acquisition is conditional on approval from the Brazilian authorities, including the Central Bank of Brazil, and is expected to complete in the second quarter of 2010.

Convencao was founded in 1973 by Eduardo da Rocha Azevedo, a past President of the Bovespa (the Brazilian stock exchange), and also a past President and one of the founding Members of the BM&F. The senior management of Convencao will remain with the Company after the acquisition is completed.

For the year to December 2008 Convencao reported revenues of R\$21.9 million (£8.0 million).

The initial consideration for the acquisition is R\$20.0 million (£7.3 million) payable in cash, with deferred consideration up to a maximum of R\$30.3 million (£11.0 million) payable in cash subject to achievement of future revenue and profit targets.

The acquisition of Convencao marks Tullett Prebon’s entry to the on-shore Latin American market. The Company intends to establish a presence in key countries throughout the Latin American region commensurate with its position as one of the world’s leading interdealer brokers.

Convencao is being sold by Eduardo da Rocha Azevedo, Eduardo Nogueira da Rocha Azevedo, and Marcelo Tair Arbex.

ENDS

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