

**TULLETT PREBON PLC****TULLETT PREBON EXPANDS INTO LATIN AMERICA WITH FIRST ACQUISITION IN BRAZIL****ACQUISITION OF CONVENÇÃO**

**LONDON, NEW YORK - October 13, 2009** - Tullett Prebon plc announces that the Company has today reached agreement to acquire Convenção S/A Corretora de Valores e Câmbio (“Convenção”), one of the leading and most well-respected inter-dealer 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.

Convenção 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 Convenção will remain with the Company after the acquisition is completed.

For the year to December 2008 Convenção 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 Convenção 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 inter-dealer brokers.

Convenção is being sold by Eduardo da Rocha Azevedo, Eduardo Nogueira da Rocha Azevedo, and Marcelo Taiar Arbex.

– Ends –

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## **About Tullett Prebon**

Tullett Prebon ([www.tullettprebon.com](http://www.tullettprebon.com)) is one of the world's largest inter-dealer brokers and operates as an intermediary in wholesale financial markets facilitating the trading activities of its clients, in particular commercial and investment banks. The business now covers seven major product groups: Volatility, Rates, Non Banking & Sterling Cash, Treasury, Energy, Credit, Environmental and Equities. Tullett Prebon's electronic broking division offers electronic solutions to these products.

In addition to its brokerage services, Tullett Prebon offers a variety of market information services through its IDB Market Data division, Tullett Prebon Information.

Tullett Prebon has its principal offices in London, New Jersey, Hong Kong, Singapore and Tokyo, with other offices, joint ventures and affiliates in Bahrain, Bangkok, Calgary, Frankfurt, Jakarta, Kuala Lumpur, Luxembourg, Manila, Mumbai, Paris, Salt Lake City, Seoul, Shanghai, Sydney, Toronto, Warsaw and Zurich.