

TULLETT PREBON PLC

TULLETT PREBON EXPANDS INTO VALUATION SERVICES WITH ACQUISITION OF OTC VALUATIONS LTD

LONDON, NEW YORK, 5 March 2010 - Tullett Prebon plc, one of the world's leading inter-dealer brokers, today announces the acquisition of OTC Valuations Ltd ("OTC Valuations"), a provider of independent derivatives valuation services.

In an environment of increasing compliance and corporate governance requirements, OTC Valuations delivers a highly valuable service to clients, providing accurate, complete, timely, and independent pricing of derivatives portfolios.

OTC Valuations, with its significant derivatives industry expertise, mathematical modelling and software capabilities, has a strong focus on the valuation of illiquid, hard-to-value OTC securities and exotic structured products. It also provides vanilla instrument valuation services and comprehensive coverage across the spectrum of instruments traded in the global OTC markets, including fixed income, interest rates, credit, FX, equity, hybrids and structured products.

Clients, which include banks and corporations, custodians, fund administrators and asset managers, elect to receive scheduled independent portfolio valuations and risk reports from OTC Valuations, either as their primary provider, or to complement existing price sources. Other clients include service providers who outsource their more complex valuations requirements completely to OTC Valuations who in turn provide white-labelled solutions.

This acquisition complements the skill set of Tullett Prebon's successful market data business, Tullett Prebon Information, and reflects the increasing demand from its clients and the financial industry as a whole for independent valuation services.

Paul Humphrey, CEO of Tullett Prebon Electronic Broking and Information, commented:

"Recent market conditions coupled with increasing regulatory oversight have precipitated the growth in demand from fund managers for independent valuation services, notably in the area of complex derivatives. Given Tullett Prebon's extensive involvement in these markets, both as an inter-dealer broker and as a leading supplier of market data, building a presence in the valuations arena is a natural extension of our risk management services."

Miroslav Vanous, CEO of OTC Valuations Ltd, added:

"Tullett Prebon Information's passion for quality and excellence matches OTC Valuations' commitment to provide our clients with unsurpassed customer service levels, making the combination of our assets a natural fit. The scale and global reach that Tullett Prebon brings to our operation will enable us to maintain and expand this core ethic to meet a significant and ongoing increase in customer demand."

– Ends –

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Notes to editors

Tullett Prebon

Tullett Prebon (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, Luxembourg, Manila, Mumbai, Paris, Salt Lake City, Seoul, Shanghai, Sydney, Toronto, Warsaw and Zurich.

OTC Valuations

OTC Valuations is a leading provider of transparent and auditable valuation and risk reports for vanilla and exotic OTC derivative securities and structured products. OTC Valuations provides independent valuations based on validated market data, carefully calibrated models, and proven valuation methodologies. As a primary or secondary price verification service, we enable asset managers, fund administrators, hedge funds, banks, and other users of derivatives to increase valuation transparency, satisfy internal risk control and audit policies, and comply with increasing regulatory requirements.

For more information, visit www.otcvaluations.com.