



**The Quoted
Companies Alliance**

PRESS RELEASE – 2 OCTOBER 2007

NEW APPOINTMENTS AT THE QUOTED COMPANIES ALLIANCE

The Quoted Companies Alliance (“QCA”), the representative body for small and mid-cap quoted companies, has today announced the following appointments, with effect from 2 October 2007.

Donald Stewart of Faegre & Benson has been appointed as Chairman, while Paul Clarke of Fuller Smith & Turner P.L.C., has been named as Deputy Chairman, in a newly created position.

DONALD STEWART is a solicitor and partner in the Corporate Finance Department of Faegre & Benson LLP, specialising in advising smaller quoted companies on AIM and the Official List. He started advising smaller quoted companies on the USM and Official List in 1988 and has since then advised on many transactions including the flotation of Air London on the USM in 1989, the reverse takeover of Pizza Express by Star Computer Group in 1993, the IPO of Groupe Chez Gerard in 1994 and many subsequent AIM floats, including Irish telecoms company Stentor in 1996, Firestone Diamonds in 1998 and, more recently, Dragon Ukrainian Properties & Development (2007).

PAUL CLARKE has been Finance Director of Fuller, Smith & Turner P.L.C. since 1991. Fullers were on the USM from 1982 to 1996 and now are quoted on the Main List of the London Stock Exchange. Paul has been a longstanding and active contributor to both the QCA Corporate Governance and Accounting Standards Committees.

Previously he was Finance Director at Bellwinch plc and prior to that he was at Mitchell Cotts plc. Paul trained at Ernst & Young and has worked in London and Paris.

John Pierce, Chief Executive of the QCA, commented:

“I am delighted to announce Donald’s position as Chair. He has been an active spokesman as well as valuable Committee Chairman and member of the QCA who has been instrumental in achieving some very important lobby successes for us. I look forward greatly to his two years as our Chairman.

“As the organisation has developed and our lobbying and advisory capacity has grown, it has become necessary to create an additional role as Deputy Chair. Paul represents our corporate members and is an important member of the Board. We are committed to delivering real successes for small and mid cap quoted businesses in the UK and his appointment will ensure that these corporates remain at the heart of the organisation.”

On his appointment, Donald Stewart said:

“After playing an active role as chairman of the Legal Committee, it is an honour to become chairman of the QCA. We are living in a time of unparalleled change in the regulations affecting smaller quoted companies. There is a plethora of new legislation arising from the United Kingdom and the European Union which will affect every part of the process of raising money, gaining admission to markets and ongoing responsibilities. Notably I come to my new role at the QCA on the eve of the implementation of MiFID which will create many challenges for smaller quoted companies and their advisers.

In representing the interests of smaller quoted companies I will be complementing my day job of advising companies, both large and small, nominated advisers and others on how they are going to be affected by the plethora of new rules and regulations. I very much look forward to working on

the many issues facing the smaller quoted company community with my fellow committee members and voicing the concerns and issues of quoted companies."

To take on his new position, Donald has stepped down as chairman of the QCA legal committee, a committee which has been very active and achieved success, particularly in relation to the 100 persons rule and, more recently, the Davies Review. Donald has been a board member of the QCA since 2004.

Donald replaces Mark Brady, Group Head of Corporate Finance at Brewin Dolphin Investment Banking, who held the position for two years.

For further information:

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Notes to editors

1. The Quoted Companies Alliance (QCA) is the only organisation dedicated solely to fighting for the interests of small and mid-cap companies in one of the most important sectors of the UK economy - the thousands of companies outside the FTSE 350 on the Main List, including those companies on AIM and PLUS. Its members also include companies seeking listing on a UK equity market, either the Main List (ex FTSE 350), those on AIM and PLUS. The QCA promotes the interests and views of its members to Government, Europe, regulators and other professional bodies, educates its members on best practices and provides a vital forum for networking. Celebrating 15 years in 2007, the QCA forms its views through highly focused committees and working groups comprising senior representatives from across the smaller quoted companies sector.
2. The QCA is committed to the continuance of vibrant quoted company markets and believes that the sector has a vital part to play in determining the future health of the UK economy.

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