

Press release



The Quoted
Companies Alliance

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QCA launches new Guide for international companies floating in the UK

18 January 2008

The London capital markets attract significant numbers of small and mid cap international companies seeking to raise equity. To ensure international companies instil confidence in the IPO community, particularly at a challenging time for the markets, the Quoted Companies Alliance ("QCA") has today launched a new guide, ('London IPOs: A Practical Guide for International Companies', containing 30 guidance principles focused on the issues of transparency and good governance.

The QCA specifically formed an International Working Group to produce the Guide, which is designed for smaller international companies considering any of the UK's four major equity markets: the Main Market and AIM, both operated by the London Stock Exchange, and the PLUS-listed and quoted markets operated by PLUS Markets Group.

John Pierce, Chief Executive at the QCA said, "The QCA is dedicated to supporting the smaller quoted companies sector including international companies on the AIM and PLUS markets and we are delighted to launch this Guide to help them in this process. We encourage small and mid cap international companies to demonstrate best practice by declaring in their IPO public documents their recognition of and commitment to the 30 QCA international guidance principles contained in this Guide."

A 'How To' guide for directors, management and legal counsel alike, the Guide addresses 10 key areas of concern with recommendations in the form of 30 guidance principles. As well as providing guidelines for the actual IPO process, the Guide details both pre and post IPO issues which often present unfamiliar challenges for international companies. These highlight the importance of a commitment to market transparency and the implementation and maintenance of appropriate corporate governance standards to boost investor confidence and improve a company's ability to raise finances both on IPO and thereafter.



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Chair of the QCA International Working Group, Adam Fenner, Corporate Partner at law firm Olswang, said "At a challenging time for the small and mid cap market, it's important that international companies and their advisers inspire confidence in investors through a commitment to recognising and addressing key challenges both pre and post IPO. London's IPO markets provide a deep pool of equity capital for fast growing international companies and with this guide, produced with the professional knowledge and experience of experts from every perspective of the listing process, international companies can join the market with confidence."

Tracey Pierce, Head of Primary Markets at the London Stock Exchange commented; "The London Stock Exchange is the most international of the world's capital markets, offering a choice of routes to market. International companies seeking to raise capital outside their domestic markets choose London for its deep pools of capital and the increased global investor rankings that joining the market gives. It is important that companies understand how their behaviour as a public company on our markets influences investor decisions and ultimately the cost of available capital. We support the Quoted Companies Alliance in its efforts to provide information and guidance to small and mid cap companies and this guide is a useful addition to the series" At a briefing seminar to be held in Central London at 8.15am on 14 February 2008, the key QCA guidance principles contained in the QCA Guide: "London IPOs: A Practical Guide for International Companies", will be reviewed. There will be an opportunity for discussion with members of the QCA International Working Group. To reserve your place at the briefing, please email Lisa-Jane Ryan at ljr@olswang.com.

(ends)

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Notes to editors



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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 Market, including those companies on AIM and the PLUS markets. Its members also include companies seeking admission to a UK equity market, either the Main Market (ex FTSE 350), AIM or the PLUS markets. 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.

The QCA International Working Group is made up of representatives from: Quoted Companies Alliance; Olswang; Brewin Dolphin Limited; Landsbanki Securities UK; Collins Stewart Europe Limited; London Stock Exchange Group Plc; BDO Stoy Hayward LLP; Cubitt Consulting; ZTC Telecommunications Plc; and PLUS Markets Group.

Website: www.quotedcompaniesalliance.co.uk

Olswang is a leading business law firm with a distinctive approach. Its pioneering and problem-solving ethos has established a commanding reputation in the technology, media and real estate sectors, as well as a wide range of other industries.

Founded in 1981, the Firm has grown to a team of over 600, including 85 partners, across four European offices. In addition, Olswang has a formal alliance with a major US firm Greenberg Traurig LLP and a long-established best friends network of leading independent law firms throughout the world.

For three years Olswang has been ranked in The Sunday Times 100 Best Companies to Work For and its strong management team is dedicated to the personal and professional development of its people.

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