



TULLETT PREBON ANNOUNCES SENIOR MANAGEMENT APPOINTMENTS

- **Tony Verrier to be Global Chief Operating Officer**
- **Steph Duckworth to be Chief Executive Officer EMEA**

LONDON 4 September 2006: Tullett Prebon, the inter-dealer broker, today announces two senior management appointments with the promotion of Tony Verrier to Global Chief Operating Officer and Steph Duckworth to Chief Executive Officer for Europe Middle East & Africa (EMEA).

Verrier will replace Joel Plasco who was appointed Chief Executive Officer of Collins Stewart in May 2006. Duckworth will replace Verrier as Chief Executive Officer EMEA.

Verrier, joined the company from Prebon Marshall Yamane following the latter's acquisition by Collins Stewart Tullett in October 2004, where he was Chief Executive Officer for EMEA. He has over 25 years experience in the broking industry, starting as a trader at Lombard North Central, then moving first to Kleinwort Benson and afterwards First National Bank of Chicago, before joining MW Marshall, which later merged with Prebon Yamane to become Prebon Marshall Yamane.

Duckworth joined the company from Tullett Liberty following its acquisition by Collins Stewart Tullett in 2003. He started his broking career at Liberty in 1991 and following positions at Citibank from 1994 to 1995, and NatWest Markets from 1996 to 1997, he rejoined Liberty EurAsia in 1997. In 2002 he was promoted to Managing Director of Fixed Income and Joint Head of Capital Markets, and in 2004 he was appointed COO EMEA of the combined Tullett and Prebon business.

Lou Scotto, CEO of Tullett Prebon, said: "Following the completion of Tullett Prebon's reorganisation at the beginning of the year, our focus is now on growing the integrated business. Tony's first hand experience of the broking industry and management of EMEA, will be an invaluable addition to our central management team. Steph's promotion will



ensure a natural transition between management and allow the momentum we have already created across the EMEA region to continue.”