

**PRESS RELEASE**

**23<sup>rd</sup> January 2006**

**Millington acknowledged as the leading independent chemicals M&A house  
in Europe, in 2005**

Millington Advisory Partners Limited (“Millington”), the specialist chemicals, industrial and natural resources M&A advisory company has achieved a top ranking in the 2005 European chemical sector M&A league table (Source:Mergermarket). The Company was positioned in the top five companies by number of transactions and the top ten by value.

During the year the company advised on transactions with a total value of approximately €1,100m. One of its key assignments was the sale of the Perstorp Group by Industri Kapital to the French private equity house PAI.

Managing Director, Rod Cantrill, commented:

*“Our league table ranking in 2005 reflects the benefit of our commitment to building long-standing, quality relationships with our client base. We look forward to 2006 being another successful year for Millington.”*

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Notes to Editors:

- Millington is an independent mergers and acquisitions company based in London, focusing on the chemicals, industrials and natural resources sectors
- The company was formed by Rod Cantrill and Matthew Taylor, senior investment bankers with extensive sector transaction experience
- Transactions undertaken by Millington in 2005:
  - Sale of Perstorp Group by Industri Kapital to PAI
  - Sale of Vyncolit by Perstorp Group to Sumitomo Bakelite
  - Sale of Perstorp Compounds by Perstorp Group to Raytor Holding AB
- For more information on Millington visit [www.millingtonadvisory.com](http://www.millingtonadvisory.com)

**European Chemicals Sell-side M&A League Table**

<u>Ranked by No. of Deals</u>	<u>Value (€m)</u>	<u>No. of deals</u>
KPMG	292	7
Deutsche Bank	3,830	4
Goldman Sachs	7,731	3
Morgan Stanley	7,690	3
<b>Millington</b>	<b>1,094</b>	<b>3</b>
JP Morgan	1,861	2
Citigroup	1,264	2
Carnegie	1,100	2
Deloitte	176	2
Price Waterhouse Coopers	149	2

Source: Mergermarket

**European Chemicals Sell-side M&A League Table**

<u>Ranked by Value</u>	<u>Value (€m)</u>	<u>No. of deals</u>
Goldman Sachs	7,731	3
Morgan Stanley	7,690	3
Lazard	4,400	1
Deutsche Bank	3,830	4
CSFB	2,200	1
JP Morgan	1,861	2
Citigroup	1,264	2
Carnegie	1,100	2
<b>Millington</b>	<b>1,094</b>	<b>3</b>
Metzler	1,000	1

Source Mergermarket