

THE TAKEOVER PANEL

NEW DIRECTOR GENERAL FOR TAKEOVER PANEL

Philip Remnant, a Managing Director of Credit Suisse First Boston, is to be the next Director General of the Takeover Panel.

Philip Remnant, whose appointment has been made by the Panel Chairman, Peter Scott QC, with the approval of the Governor of the Bank of England, will take up his appointment on 5 April 2001. He will be on a two year secondment from CSFB.

Note to Editors:

Philip Remnant, who is 46, qualified as a chartered accountant and joined Kleinwort Benson in 1982. He joined Barclays de Zoete Wedd in 1990, which was acquired by CSFB in 1997. Since 1997, he has been Deputy Head of UK Investment Banking at CSFB. His recent deals have included advising Barclays on its acquisition of Woolwich and Exel on its merger with Ocean Group.

17 January 2001