

THE TAKEOVER PANEL

FIRST TECHNOLOGY Plc ("FIRST TECHNOLOGY")

RICARDO GROUP Plc ("RICARDO")

The Panel Executive has ruled that the press release issued by First Technology dated 7 March 1990 in respect of its intentions towards Ricardo requires clarification. In particular the Executive has asked First Technology to state clearly its intentions if the resolution to be put to Ricardo shareholders at the EGM on Monday 12 March 1990 is not approved. Without a clear statement the Executive believes that Ricardo shareholders are left in a state of uncertainty in deciding how to vote at the EGM on 12 March 1990. A full Panel meeting has been convened for 9.30am on 9 March 1990 to consider the appeal by First Technology against the Executive's ruling.

8 March 1990