

THE TAKEOVER PANEL

RETIREMENT OF TONY PULLINGER AS DEPUTY DIRECTOR GENERAL

APPOINTMENT OF JAMES ARCULUS AS HIS SUCCESSOR

The Panel announces today that Tony Pullinger, Deputy Director General, will retire on 31 December. James Arculus, currently Head of UK M&A at Deutsche Bank, has been appointed as his successor, and he will join the Executive in the autumn.

Michael Crane QC, Chairman, said:

“Tony will be greatly missed. He has been an outstanding member of the Panel Executive for over 30 years, and in his role as Deputy Director General he has led our technical responses to the case work of the Panel and also played a vital part in the Panel’s continuing evolution as a highly successful and flexible regulatory body. The Panel’s leadership and authority within the UK M&A sphere, and the respect and confidence it commands from the many participants who rely on it for effective regulatory oversight of transactions in the London market, is in no small part due to Tony’s commitment.”

Simon Lindsay, Director General, said:

“It has been a pleasure for me, and so many of my predecessors, to work closely with Tony. His knowledge, insight and experience have been invaluable over the years to both his colleagues and the market participants we regulate. Less well known has been the outstanding work he has done as an advocate for the Panel model in many other jurisdictions and we have seen this highly effective system being copied in many other markets. His leaving will be a huge loss to the Panel.

We are delighted to welcome James Arculus who will be taking over the role from Tony. James is a Managing Director and is Head of UK M&A at Deutsche Bank. He has been at Deutsche since 1993 and has extensive experience acting for clients across a wide range of different industries. James has worked on hostile and recommended bids and bid defences, mergers, private company acquisitions and disposals, equity issues and corporate reorganisations. He brings both great experience and excellent knowledge of the markets.”

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