

15 September 2004

Alison Carnwath joins Financial Dynamics Advisory Board

Financial Dynamics (FD), the leading international business communications consultancy, announced today the appointment of Alison Carnwath as a member of its advisory board.

Alison is currently a non-executive director of four FTSE 100 companies, Man Group plc, Land Securities plc, Friends Provident plc and Gallaher Group plc, is Chairman of Vitec plc and is also on the board of ISIS Capital plc and Glas Cymru. Past non-executive appointments include Manweb plc, Sears Group plc, Arcadia Group plc and Nationwide Building Society. Alison also enjoyed a successful 25 year career in investment banking with Schroders and Donaldson, Lufkin & Jenrette.

Commenting on the appointment Charles Watson, Chief Executive of Financial Dynamics, said: *"In her various high profile roles Alison has advised a considerable number of public and private companies across many industry sectors on a wide range of business issues. This experience makes her an invaluable addition to FD's advisory board as we continue to grow our business on both sides of the Atlantic."*

Alison Carnwath added; *"I have known Financial Dynamics for many years and have always held the business in the highest regard. With the momentum from last year's MBO still fresh, FD now has both the opportunity and ambition to leverage its current market positions and excellent reputation as it continues to build a world class communications business. I am greatly excited to be part of the team"*

Financial Dynamics' advisory board members are:

- Oliver Pawle (Chairman), a Vice Chairman in the Investment Banking Division of UBS
- Sir Peter Middleton GCB, former Chairman of Barclays, and;
- Andrew Fraser CMG, currently the Senior Adviser to Mitsubishi Corporation and former Chief Executive of Invest UK.

For further information please contact:

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Notes to Editors:

Financial Dynamics is one of the most highly regarded brands in the communications industry. FD employs over 275 professional staff and advises more than 400 clients worldwide through its offices in London, New York, San Francisco, Frankfurt, Paris, Dublin, Boston, Athens, Bahrain, Stockholm and Washington, D.C., (which was opened at the beginning of March 2004).

FD's services include financial public relations, investor relations, crisis and issues management and corporate, business-to-business and business-to-consumer communications. Financial Dynamics is also a market leader in M&A advisory work.

In July 2003 Financial Dynamics was subject to a management buyout supported by Advent International.