

M&A REVIEW OF YEAR TO DATE

WORLDWIDE ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006–30/09/2006			01/01/2005–30/09/2005			Rank	Market share	Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share	ranking value inc. net debt of target (US\$m)	Rank	Market share			
Goldman Sachs	757,142.5	1	29.7	291	519,241.9	1	26.9	310	
Citigroup	714,234.8	2	28.1	273	328,845.0	6	17.0	310	
JP Morgan	659,866.1	3	25.9	325	377,417.7	4	19.6	311	
Morgan Stanley	589,151.3	4	23.1	271	479,524.7	2	24.9	301	
Merrill Lynch	523,760.7	5	20.6	208	339,204.7	5	17.6	232	
UBS	472,853.4	6	18.6	285	399,178.5	3	20.7	247	
Lehman Brothers	452,727.5	7	17.8	175	239,109.8	8	12.4	162	
Credit Suisse	441,786.1	8	17.4	245	247,644.4	7	12.8	198	
Deutsche Bank	385,325.7	9	15.1	177	217,229.3	10	11.3	182	
BNP Paribas	290,375.8	10	11.4	104	97,580.7	13	5.1	99	
Rothschild	286,157.9	11	11.2	262	162,629.1	11	8.4	215	
Lazard	277,955.9	12	10.9	167	224,642.2	9	11.6	160	
HSBC Holdings	227,322.1	13	8.9	67	44,901.6	21	2.3	56	
Evercore Partners	157,224.6	14	6.2	25	37,917.8	26	2.0	18	
ABN AMRO	139,707.8	15	5.5	109	71,915.5	15	3.7	114	
Societe Generale	125,421.5	16	4.9	34	13,301.2	50	0.7	51	
Banc of America Securities	117,236.1	17	4.6	79	110,546.7	12	5.7	93	
Calyon	104,479.8	18	4.1	26	35,958.1	27	1.9	31	
Santander Investment	88,611.0	19	3.5	21	5,600.0	70	0.3	21	
Dresdner Kleinwort	77,217.2	20	3.0	53	53,661.1	17	2.8	54	
Bear Stearns	71,760.0	21	2.8	39	63,876.7	16	3.3	46	
Blackstone	67,168.0	22	2.6	18	52,398.4	19	2.7	24	
Wachovia	66,140.3	23	2.6	44	26,797.1	32	1.4	55	
Macquarie Bank	62,317.6	24	2.5	79	19,906.8	36	1.0	87	
Hawkpoint Partners	60,370.7	25	2.4	33	5,022.6	73	0.3	25	
Subtotal with financial adviser	2,149,456.7	-	84.4	5,354	1,678,299.5	-	87.0	5,943	
Subtotal without financial adviser	397,249.2	-	15.6	21,108	251,357.8	-	13.0	19,066	
Industry total	2,546,706.0	-	100.0	26,462	1,929,657.3	-	100.0	25,009	

Source: Thomson Financial

M&A REVIEW OF YEAR TO DATE

WORLDWIDE COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			01/01/2005-30/09/2005			Rank	Market share	Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share	ranking value inc. net debt of target (US\$m)	Rank	Market share			
Goldman Sachs	548,674.9	1	30.2	249	415,154.8	1	26.6	265	
Morgan Stanley	465,078.2	2	25.6	217	325,099.3	4	20.8	242	
JP Morgan	432,832.1	3	23.9	229	331,910.4	3	21.2	255	
Citigroup	367,401.7	4	20.3	211	413,458.1	2	26.5	275	
UBS	357,147.1	5	19.7	229	167,701.9	11	10.7	220	
Merrill Lynch	293,653.7	6	16.2	162	183,060.3	9	11.7	172	
Lehman Brothers	263,430.4	7	14.5	141	207,629.2	8	13.3	134	
Lazard	222,918.7	8	12.3	141	179,104.9	10	11.5	151	
Deutsche Bank	216,994.9	9	12.0	153	266,294.8	5	17.0	169	
Credit Suisse	207,908.4	10	11.5	191	227,112.9	6	14.5	186	
Bear Stearns	174,041.7	11	9.6	42	26,650.2	25	1.7	40	
Rothschild	169,759.6	12	9.4	215	215,350.4	7	13.8	215	
Banc of America Securities	117,652.4	13	6.5	57	69,419.5	13	4.4	96	
BNP Paribas	89,727.5	14	4.9	85	45,616.8	15	2.9	92	
HSBC Holdings	72,603.2	15	4.0	48	28,895.5	23	1.9	45	
Evercore Partners	64,235.0	16	3.5	19	11,527.4	45	0.7	15	
Dresdner Kleinwort	63,525.3	17	3.5	50	35,713.5	22	2.3	50	
Macquarie Bank	62,860.2	18	3.5	64	26,154.3	26	1.7	69	
ABN AMRO	56,942.6	19	3.1	89	132,807.2	12	8.5	89	
Houlihan Lokey Howard & Zukin	56,184.0	20	3.1	86	40,897.4	19	2.6	118	
Blackstone Group	48,468.0	21	2.7	22	25,406.7	28	1.6	10	
Wachovia	46,389.5	22	2.6	41	24,348.6	29	1.6	53	
Keefe Bruyette & Woods	42,304.2	23	2.3	44	5,255.3	62	0.3	29	
Calyon	39,025.1	24	2.2	16	20,531.0	35	1.3	36	
Greenhill	38,285.9	25	2.1	22	17,297.7	39	1.1	12	
Subtotal with Financial Advisor	1,575,543.8	-	86.8	4,378	1,379,795.5	-	88.3	5,310	
Subtotal without Financial Advisor	239,158.7	-	13.2	13,121	183,336.2	-	11.7	12,897	
Industry Total	1,814,702.4	-	100.0	17,499	1,563,131.6	-	100.0	18,207	

Source: Thomson Financial

M&A REVIEW OF YEAR TO DATE

ANY EUROPEAN INVOLVEMENT ANNOUNCED FINANCIAL

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Citigroup	430,764.3	1	35.0	138	170,989.9	5	19.6	114
JP Morgan	382,454.6	2	31.1	151	188,739.3	4	21.7	170
Morgan Stanley	365,587.0	3	29.7	125	230,821.9	2	26.5	151
Merrill Lynch & Co Inc	343,122.4	4	27.9	85	158,559.6	6	18.2	108
Goldman Sachs & Co	323,850.0	5	26.3	112	251,903.9	1	28.9	141
Deutsche Bank AG	306,394.4	6	24.9	112	153,665.1	7	17.6	115
BNP Paribas SA	284,197.9	7	23.1	78	91,763.3	12	10.5	73
UBS	273,077.9	8	22.2	122	190,374.1	3	21.9	135
Rothschild	262,063.8	9	21.3	218	153,182.9	8	17.6	184
HSBC Holdings PLC	222,704.2	10	18.1	53	41,991.2	15	4.8	43
Credit Suisse	217,978.4	11	17.7	97	103,970.6	10	11.9	79
Lazard	188,818.6	12	15.3	123	118,301.5	9	13.6	112
Lehman Brothers	174,266.9	13	14.2	68	94,902.9	11	10.9	66
Societe Generale	124,956.8	14	10.2	30	11,898.8	30	1.4	39
ABN AMRO	113,797.0	15	9.3	79	66,937.8	13	7.7	90
Calyon	104,055.1	16	8.5	25	29,121.6	19	3.3	30
Dresdner Kleinwort	72,328.8	17	5.9	46	52,102.9	14	6.0	50
Santander Investment SA	67,729.7	18	5.5	19	4,872.9	47	0.6	19
Hawkpoin Partners	60,370.7	19	4.9	33	5,022.6	44	0.6	25
Mediobanca	55,807.6	20	4.5	34	39,481.9	16	4.5	30
Banco Bilbao Vizcaya Argent	44,871.8	21	3.7	10	545.7	134	0.1	11
Greenhill & Co, LLC	41,954.0	22	3.4	19	13,917.9	28	1.6	13
Gruppo Banca Leonardo	40,650.4	23	3.3	3	-	-	-	-
Macquarie Bank	37,088.9	24	3.0	21	9,085.6	33	1.0	28
HVB/UBM	34,826.3	25	2.8	24	4,764.4	48	0.6	34
Subtotal with financial adviser	1,054,673.3	-	85.7	2,468	778,645.3	-	89.4	2,860
Subtotal without financial adviser	175,863.6	-	14.3	7,522	92,612.6	-	10.6	6,660
Industry total	1,230,536.9	-	100.0	9,990	871,257.8	-	100.0	9,520

Source: Thomson Financial

M&A REVIEW OF YEAR TO DATE

ANY EUROPEAN INVOLVEMENT COMPLETED FINANCIAL

Financial adviser	01/01/2006–30/09/2006			Number of deals	01/01/2005–30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Goldman Sachs	255,825.8	1	31.4	110	180,060.3	4	23.9	117
Morgan Stanley	191,666.4	2	23.5	102	154,543.9	6	20.5	117
Citigroup	182,690.4	3	22.4	98	226,608.5	1	30.1	108
Deutsche Bank	178,835.6	4	22.0	102	189,211.6	3	25.1	99
UBS	175,032.6	5	21.5	110	84,118.0	11	11.2	121
JP Morgan	162,334.8	6	19.9	102	169,384.5	5	22.5	144
Rothschild	158,270.2	7	19.4	178	202,839.9	2	26.9	181
Merrill Lynch	139,215.3	8	17.1	61	116,818.4	9	15.5	74
Lazard	92,973.5	9	11.4	99	94,613.8	10	12.6	108
Credit Suisse	87,791.6	10	10.8	73	125,381.2	8	16.7	82
BNP Paribas	82,269.1	11	10.1	70	43,132.5	14	5.7	71
Lehman Brothers	80,200.2	12	9.9	57	54,451.8	12	7.2	53
HSBC Holdings	69,596.4	13	8.6	40	24,219.3	19	3.2	36
Dresdner Kleinwort	58,845.3	14	7.2	45	32,804.4	16	4.4	43
ABN AMRO	52,478.3	15	6.4	71	128,191.3	7	17.0	66
Macquarie Bank	49,511.1	16	6.1	21	13,108.5	30	1.7	26
Calyon	31,618.6	17	3.9	13	20,531.0	25	2.7	36
Enskilda	28,219.8	18	3.3	25	10,098.3	32	1.3	38
Greenhill	26,608.8	19	3.3	16	9,270.8	34	1.2	7
Societe Generale	26,449.9	20	3.1	17	8,770.1	35	1.2	41
Banc of America Securities	21,019.1	21	2.6	8	7,615.0	36	1.0	19
Mediobanca	20,572.6	22	2.5	20	48,912.3	13	6.5	20
KPMG Corporate Finance	18,900.0	23	2.3	205	23,010.6	22	3.1	238
Houlihan Lokey Howard & Zukin	17,727.9	24	2.2	20	20,503.8	26	2.7	19
Mizuho Financial	17,610.6	25	2.2	3	133.4	195	-	1
Subtotal with Financial Advisor	700,483.4	-	86.0	2,123	678,201.0	-	90.0	2,589
Subtotal without Financial Advisor	113,908.4	-	14.0	4,827	74,991.5	-	10.0	4,741
Industry Total	814,391.8	-	100.0	6,950	753,192.5	-	100.0	7,330

Source: Thomson Financial

M&A REVIEW OF YEAR TO DATE

ANY UK INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			01/01/2005-30/09/2005				
	ranking value inc. net debt of target (US\$m)	Rank	Market share	Number of deals	ranking value inc. net debt of target (US\$m)	Rank	Market share	Number of deals
Rothschild	81,266.5	1	26.7	102	57,862.3	6	18.0	81
Citigroup	79,634.1	2	26.2	51	79,687.5	1	24.8	45
UBS	78,903.5	3	25.9	55	55,625.7	7	17.3	59
Deutsche Bank	71,444.7	4	23.5	30	70,126.3	4	21.9	41
Lazard	58,079.2	5	19.1	39	25,556.7	13	8.0	22
Goldman Sachs	53,121.1	6	17.5	36	64,783.3	5	20.2	45
Morgan Stanley	50,322.1	7	16.5	31	75,658.9	2	23.6	50
JP Morgan	42,525.7	8	14.0	47	70,954.6	3	22.1	64
Macquarie Bank	35,896.1	9	11.8	13	5,103.2	27	1.6	17
HSBC Holdings	35,638.2	10	11.7	24	6,060.0	23	1.9	20
Merrill Lynch	33,490.3	11	11.0	21	41,634.1	8	13.0	45
Dresdner Kleinwort	19,693.5	12	6.5	25	20,306.3	15	6.3	28
Lehman Brothers	18,062.4	13	5.9	22	34,559.6	10	10.8	27
Mizuho Financial	17,610.6	14	5.8	3	-	-	-	-
KPMG Corporate Finance	17,005.5	15	5.6	91	8,099.6	21	2.5	89
PricewaterhouseCoopers	12,622.1	16	4.2	74	18,883.5	17	5.9	114
AGM Partners	11,872.1	17	3.9	1	-	223*	-	2
Lexicon Partners	7,673.4	18	2.5	10	580.2	69	0.2	4
ABN AMRO	6,433.1	19	2.1	20	19,163.6	16	6.0	24
BNP Paribas	6,371.6	20	2.1	10	26,959.5	12	8.4	13
Hawkpoint Partners	6,070.9	21	2.0	27	5,022.6	28	1.6	22
Societe Generale	5,516.4	22	1.8	4	1,456.7	46	.5	8
Greenhill	5,157.4	23	1.7	12	11,204.9	19	3.5	9
Credit Suisse	4,469.9	24	1.5	15	38,640.4	9	12.1	19
RBC Capital Markets	3,677.8	25	1.2	5	237.7	106*	0.1	1
Subtotal with financial adviser	248,039.0	-	81.5	897	277,270.0	-	86.4	1,026
Subtotal without financial adviser	56,266.7	-	18.5	2,238	43,469.7	-	13.6	2,172
Industry total	304,305.6	-	100.0	3,135	320,739.7	-	100.0	3,198

M&A REVIEW OF YEAR TO DATE

ANY UK INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006–30/09/2006			Number of deals	01/01/2005–30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Citigroup	125,757.5	1	36.3	50	139,523.6	1	39.7	46
Goldman Sachs & Co	111,480.6	2	32.2	42	65,320.4	7	18.6	42
UBS	102,632.3	3	29.6	52	39,472.9	9	11.2	59
Deutsche Bank AG	92,545.0	4	26.7	31	125,117.9	3	35.6	31
Merrill Lynch & Co Inc	83,553.9	5	24.1	25	23,339.2	11	6.6	31
Rothschild	81,749.7	6	23.6	86	138,133.6	2	39.3	89
JP Morgan	71,449.1	7	20.6	33	74,909.6	5	21.3	58
Lazard	59,718.7	8	17.2	37	19,247.1	13	5.5	26
Morgan Stanley	57,919.0	9	16.7	31	68,848.7	6	19.6	45
Macquarie Bank	35,500.3	10	10.2	11	7,106.0	24	2.0	14
HSBC Holdings PLC	33,538.7	11	9.7	16	8,067.2	22	2.3	19
Mizuho Financial Group	17,610.6	12	5.1	3	133.4	122	-	1
Credit Suisse	15,687.4	13	4.5	17	50,667.9	8	14.4	26
KPMG Corporate Finance	14,571.4	14	4.2	88	9,089.8	20	2.6	86
Dresdner Kleinwort	14,221.1	15	4.1	19	15,337.8	18	4.4	29
Lehman Brothers	12,076.7	16	3.5	16	25,658.1	10	7.3	18
ABN AMRO	10,559.3	17	3.1	24	101,440.6	4	28.9	20
Houlihan Lokey Howard & Zukin	9,498.6	18	2.7	8	19,144.1	14	5.5	11
PricewaterhouseCoopers	9,481.7	19	2.7	66	17,487.1	16	5.0	106
Ernst & Young LLP	9,267.4	20	2.7	41	17,348.8	17	4.9	52
Evercore Partners	8,765.2	21	2.5	2	-	-	-	-
Lexicon Partners	7,673.4	22	2.2	8	6,853.1	25	2.0	6
BNP Paribas SA	7,386.2	23	2.1	11	18,748.0	15	5.3	11
Erneholm & Haskel AB	5,993.4	24*	1.7	1	-	-	-	-
Lenner Corporate Finance AB	5,993.4	24*	1.7	1	-	-	-	-
Subtotal with Financial Advisor	308,265.3	-	88.9	800	316,037.9	-	90.0	955
Subtotal without Financial Advisor	38,473.6	-	11.1	1,585	35,311.9	-	10.1	1,712
Industry Total	346,738.8	-	100.0	2,385	351,349.8	-	100.0	2,667

Source: Thomson Financial

(*): tie

M&A REVIEW OF YEAR TO DATE

ANY FRENCH INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
JP Morgan	120,281.3	1	55.0	41	54,018.7	4	37.2	31
BNP Paribas	109,759.4	2	50.2	60	83,129.6	1	57.2	49
Rothschild	95,857.3	3	43.8	69	54,525.6	3	37.5	63
Morgan Stanley	93,181.1	4	42.6	26	63,387.6	2	43.6	21
Merrill Lynch	87,405.8	5	40.0	22	28,186.0	9	19.4	16
Goldman Sachs	85,253.4	6	39.0	18	46,175.0	5	31.8	19
Lazard	81,098.4	7	37.1	54	9,549.9	20	6.6	35
Societe Generale	65,769.2	8	30.1	18	10,087.6	18	6.9	29
HSBC Holdings	64,701.6	9	29.6	15	34,678.9	7	23.9	16
UBS	56,063.3	10	25.6	17	32,879.9	8	22.6	17
Lehman Brothers	51,300.6	11	23.5	20	11,672.2	17	8.0	9
Calyon	50,125.8	12	22.9	22	28,003.2	10	19.3	27
ABN AMRO	46,660.8	13	21.3	14	2,468.4	27	1.7	8
Citigroup	43,582.6	14	19.9	22	9,723.9	19	6.7	15
Bucephale Finance	28,299.0	15	12.9	7	3,650.3	24	2.5	3
Philippe Villin Conseil	20,609.0	16	9.4	3	-	-	-	-
Credit Suisse	17,696.1	17	8.1	9	37,647.1	6	25.9	20
Mediobanca	13,503.9	18	6.2	4	14,639.6	14	10.1	4
Evercore Partners	10,580.6	19	4.8	2	-	-	-	-
Deutsche Bank	10,377.6	20	4.7	18	22,738.2	11	15.7	8
Hawkpoint Partners	3,077.8	21	1.4	8	37.6	68	-	4
Gruppo Banca Leonardo	3,026.2	22	1.4	2	-	-	-	-
Subtotal with financial adviser	203,006.6	-	92.8	446	134,798.4	-	92.8	475
Subtotal without financial adviser	15,712.1	-	7.2	966	10,483.7	-	7.2	905
Industry total	218,718.7	-	100.0	1,412	145,282.0	-	100.0	1,380

Source: Thomson Financial

(*)- tie

ANY FRENCH INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
BNP Paribas	68,162.0	1	54.4	54	40,457.5	3	37.7	43
Goldman Sachs	46,980.4	2	37.5	12	25,737.2	6	24.0	13
UBS	44,031.3	3	35.2	19	4,211.1	20	3.9	13
Rothschild	41,336.8	4	33.0	57	38,863.4	4	36.2	58
JP Morgan	36,785.1	5	29.4	25	42,907.1	2	39.9	29
Lehman Brothers	35,235.4	6	28.1	18	10,983.8	15	10.2	8
HSBC Holdings	33,317.5	7	26.6	16	15,586.7	12	14.5	14
Merrill Lynch	32,832.6	8	26.2	16	24,791.2	7	23.1	15
Calyon	31,618.6	9	25.3	13	19,320.1	10	18.0	32
Deutsche Bank	24,435.2	10	19.5	19	21,721.2	8	20.2	7
Morgan Stanley	23,856.6	11	19.1	18	47,204.2	1	43.9	18
Societe Generale	21,184.6	12	16.9	11	6,958.8	18	6.5	30
Lazard	20,226.9	13	16.2	31	21,455.8	9	20.0	40
Macquarie Bank	13,061.5	14	10.4	5	147.8	50	0.1	2
Mediobanca	11,748.1	15	9.4	3	10,136.0	16	9.4	3
Citigroup	11,604.1	16	9.3	15	15,390.2	13	14.3	13
Dresdner Kleinwort	11,494.7	17	9.2	6	2,334.4	23	2.2	4
Credit Suisse	4,241.2	18	3.4	9	33,379.3	5	31.1	19
Hawkpoint Partners	2,957.8	19	2.4	7	37.6	62*	-	3
Ernst & Young	2,291.6	20	1.8	22	4,605.4	19	4.3	25
Philippe Villin Conseil	1,565.2	21	1.3	1	-	-	-	-
Daniels & Associates	1,497.1	22	1.2	1	-	-	-	-
Subtotal with Financial Advisor	115,351.8	-	92.1	377	98,709.6	-	91.9	438
Subtotal without Financial Advisor	9,860.7	-	7.9	688	8,744.8	-	8.1	729
Industry Total	125,212.5	-	100.0	1,065	107,454.4	-	100.0	1,167

Source: Thomson Financial

(*)- tie

M&A REVIEW OF YEAR TO DATE

ANY SPANISH INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Citigroup	146,759.9	1	61.0	20	2,666.1	24	2.5	6
JP Morgan	118,808.8	2	49.4	13	18,801.9	6	17.3	17
BNP Paribas	110,571.1	3	46.0	6	9,970.2	9	9.2	3
Merrill Lynch	103,850.7	4	43.2	5	15,598.8	7	14.3	7
HSBC Holdings	101,576.7	5	42.2	2	7,725.5	13*	7.1	1
Deutsche Bank	87,432.2	6	36.3	6	5,604.3	17	5.2	3
Lehman Brothers	82,538.7	7	34.3	10	10,088.2	8	9.3	5
Lazard	69,138.7	8	28.7	17	59,830.5	1	55.0	8
UBS	59,820.4	9	24.9	4	59,616.4	2	54.8	5
Rothschild	59,707.9	10	24.8	11	3,194.0	22	2.9	9
Morgan Stanley	58,205.3	11	24.2	17	21,382.4	4	19.7	9
Goldman Sachs	50,291.6	12	20.9	18	52,408.3	3	48.2	5
Credit Suisse	41,419.3	13	17.2	10	20,511.1	5	18.9	8
Macquarie Bank	30,190.3	14	12.6	2	-	-	-	-
Dresdner Kleinwort	28,920.9	15	12.0	3	8,556.9	12	7.9	4
Mediobanca	28,368.6	16*	11.8	1	-	-	-	-
MCC	28,368.6	16*	11.8	1	145.2	46	.1	1
HVB/UBM	28,368.6	16*	11.8	1	-	-	-	-
KPMG Corporate Finance	5,916.9	19	2.5	23	1,066.6	30	1.0	24
Societe Generale	5,443.0	20	2.3	8	7,725.5	13*	7.1	1
Santander Investment	2,819.7	21	1.2	15	4,199.1	20	3.9	15
Arcano Asesores Financieros	2,195.7	22	0.9	4	1,223.8	28	1.1	4
Subtotal with financial adviser	212,755.1	-	88.4	221	103,404.4	-	95.0	189
Subtotal without financial adviser	27,865.3	-	11.6	493	5,411.5	-	5.0	370
Industry Total	240,620.4	-	100.0	714	108,815.9	-	100.0	559

Source: Thomson Financial

(*): tie

ANY SPANISH INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Citigroup	75,263.9	1	54.6	16	6,961.7	9	14.3	13
Goldman Sachs	57,848.7	2	42.0	16	3,684.7	14	7.6	5
JP Morgan	50,917.7	3	37.0	9	14,350.8	3	29.4	12
UBS	42,942.8	4	31.2	5	5,855.6	10	12.0	2
Lazard	38,619.3	5	28.0	13	9,114.1	7	18.7	7
Merrill Lynch	36,069.1	6	26.2	4	4,879.0	12	10.0	4
Rothschild	31,588.5	7	22.9	10	1,193.1	25	2.5	7
Macquarie Bank	30,190.3	8*	21.9	2	1,820.0	20	3.7	1
HSBC Holdings	30,190.3	8*	21.9	1	1,219.3	23*	2.5	1
Deutsche Bank	21,290.3	10	15.5	7	5,604.3	11	11.5	3
BNP Paribas	15,452.5	11	11.2	5	2,585.7	17	5.3	3
Calyon	13,509.6	12	9.8	5	10,273.3	5	21.1	5
Dresdner Kleinwort	11,763.3	13	8.5	3	10,045.2	6	20.6	6
Morgan Stanley	11,732.3	14	8.5	10	17,006.6	2	34.9	6
Lehman Brothers	6,837.6	15	5.0	7	11,433.2	4	23.5	6
Societe Generale	5,356.4	16	3.9	6	-	-	-	-
Santander Investment	2,797.2	17	2.0	14	992.5	28	2.0	16
Bear Stearns	2,395.0	18	1.7	1	-	-	-	-
Socios Financieros	2,089.3	19	1.5	16	680.9	33	1.4	7
Credit Suisse	1,930.3	20	1.4	5	20,349.4	1	41.7	8
KPMG Corporate Finance	1,702.9	21	1.2	23	1,051.2	26	2.2	21
Arcano Asesores Financieros	1,577.9	22	1.2	3	1,029.4	27	2.1	3
Subtotal with Financial Advisor	119,838.5	-	87.0	194	44,391.4	-	91.0	187
Subtotal without Financial Advisor	17,932.6	-	13.0	385	4,373.1	-	9.0	269
Industry Total	137,771.1	-	100.0	579	48,764.5	-	100.0	456

Source: Thomson Financial

(*): tie

M&A REVIEW OF YEAR TO DATE

ANY GERMAN INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Morgan Stanley	58,525.2	1	41.6	18	21,675.4	2	22.9	25
Deutsche Bank	53,571.5	2	38.1	30	27,953.7	1	29.6	34
JP Morgan	39,428.0	3	28.0	21	8,958.9	9	9.5	25
Goldman Sachs	33,096.0	4	23.5	21	20,731.6	3	21.9	21
Dresdner Kleinwort	28,827.0	5	20.5	20	1,337.8	23	1.4	9
Merrill Lynch	28,352.8	6	20.1	9	10,439.3	8	11.0	7
Citigroup	28,011.1	7	19.9	10	19,633.8	4	20.8	19
Credit Suisse	26,191.1	8	18.6	13	11,006.4	7	11.6	10
Greenhill	21,466.4	9	15.3	5	359.2	44	0.4	2
UBS	14,855.3	10	10.6	16	3,923.4	13	4.2	15
Rothschild	14,672.9	11	10.4	22	12,639.5	6	13.4	19
Lehman Brothers	8,146.9	12	5.8	6	7,215.3	11	7.6	9
BNP Paribas	5,830.4	13	4.1	3	1,119.3	24	1.2	8
Banc of America Securities	5,274.1	14	3.8	3	366.9	42*	0.4	3
Lazard	4,789.5	15	3.4	14	8,450.1	10	8.9	14
KPMG Corporate Finance	2,584.3	16	1.8	19	7,092.0	12	7.5	39
Ernst & Young	2,387.0	17	1.7	28	14,932.8	5	15.8	37
Societe Generale	2,180.9	18	1.6	3	447.4	41	0.5	7
Sal Oppenheim	2,155.0	19	1.5	15	3,922.3	14	4.2	20
Deloitte & Touche	1,668.7	20	1.2	10	628.8	34	0.7	11
Bear Stearns	1,336.4	21	1.0	2	987.5	27	1.0	1
ABN AMRO	1,260.5	22	0.9	8	492.7	38	0.5	5
Subtotal with Financial Advisor	124,313.0	-	88.3	305	82,636.0	-	87.4	402
Subtotal without Financial Advisor	16,442.0	-	11.7	826	11,948.3	-	12.6	763
Industry Total	140,755.0	-	100.0	1,131	94,584.3	-	100.0	1,165

Source: Thomson Financial

(*)- tie

ANY GERMAN INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Deutsche Ban	137,916.2	1	52.9	28	41,345.9	3	28.9	39
Citigroup	131,634.8	2	50.5	20	40,913.1	4	28.6	19
JP Morgan	111,691.1	3	42.9	18	33,198.9	6	23.2	29
Merrill Lynch	98,410.2	4	37.8	13	51,987.9	1	36.4	14
Lehman Brothers	82,934.6	5	31.8	10	29,192.9	7	20.4	12
BNP Paribas	77,986.6	6	29.9	5	246.9	52	0.2	6
HSBC Holdings	77,399.2	7	29.7	5	551.6	46	0.4	3
Morgan Stanley	66,161.1	8	25.4	18	33,503.3	5	23.5	28
Credit Suisse	60,057.4	9	23.0	19	10,616.1	12	7.4	7
Goldman Sachs	46,654.1	10	17.9	19	48,677.8	2	34.1	25
Greenhill	36,542.7	11	14.0	6	4,822.5	17	3.4	4
Dresdner Kleinwort	23,641.1	12	9.1	17	9,318.2	13	6.5	13
Rothschild	18,071.8	13	6.9	26	14,873.7	9	10.4	19
Svenska Handelsbanken	15,576.1	14	6.0	1	-	-	-	-
Lazard	13,615.3	15	5.2	15	11,124.6	11	7.8	13
UBS	12,446.1	16	4.8	16	14,408.2	10	10.1	17
Hawkpoint Partners	9,048.3	17	3.5	1	663.3	39	0.5	3
Freitag	5,753.2	18	2.2	1	2,150.6	24	1.5	6
Braveheart Financial Services	5,152.0	19	2.0	1	-	-	-	-
Spayne Lindsay	2,202.5	20	0.9	1	-	-	-	-
Societe Generale	2,180.9	21	0.8	3	-	84*	-	5
PricewaterhouseCoopers	2,098.9	22	0.8	12	706.1	37	0.5	10
Subtotal with Financial Advisor	235,570.0	-	90.4	323	130,184.8	-	91.1	439
Subtotal without Financial Advisor	25,052.7	-	9.6	1,360	12,697.3	-	8.9	1,082
Industry Total	260,622.7	-	100.0	1,683	142,882.1	-	100.0	1,521

Source: Thomson Financial

(*)- tie

M&A REVIEW OF YEAR TO DATE

ANY ITALIAN INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Citigroup	79,727.1	1	57.8	17	28,455.1	8	23.8	11
Merrill Lynch	74,332.8	2	53.8	23	65,352.2	1	54.6	20
Rothschild	57,240.6	3	41.5	26	49,356.8	2	41.2	32
Mediobanca	55,165.6	4	40.0	33	39,481.9	6	33.0	30
JP Morgan	49,700.5	5	36.0	18	48,573.7	3	40.6	28
Credit Suisse	48,142.7	6	34.9	18	9,278.0	18	7.8	9
UBS	42,587.3	7	30.9	8	20,935.2	11	17.5	7
BNP Paribas	41,916.1	8	30.4	6	14,795.2	16	12.4	9
Gruppo Banca Leonardo	40,650.4	9	29.5	3	-	-	-	-
Goldman Sachs	40,173.0	10	29.1	6	45,349.3	5	37.9	19
HVB/UBM	32,832.0	11	23.8	9	2,465.6	21	2.1	8
Morgan Stanley	32,133.4	12	23.3	9	47,577.3	4	39.7	27
Lazard	30,400.7	13	22.0	14	19,375.7	12	16.2	43
MCC	30,399.3	14	22.0	3	18,162.7	13	15.2	14
Dresdner Kleinwort	29,420.9	15	21.3	3	10,356.0	17	8.7	6
Lehman Brothers	14,854.5	16	10.8	12	34,392.2	7	28.7	15
ABN AMRO	5,808.7	17	4.2	4	23,890.3	10	20.0	11
Houlihan Lokey Howard & Zukin	4,767.2	18	3.5	3	-	-	-	-
Deutsche Bank	4,542.6	19	3.3	6	25,118.7	9	21.0	11
Banca Intesa	3,828.9	20	2.8	5	-	56*	-	1
HSBC Holdings	1,828.7	21	1.3	6	-	56*	-	1
Banca IMI	1,606.3	22	1.2	8	16,879.8	14	14.1	13
Subtotal with Financial Advisor	125,552.9	-	91.0	200	111,051.7	-	92.8	262
Subtotal without Financial Advisor	12,498.7	-	9.1	506	8,662.1	-	7.2	449
Industry Total	138,051.6	-	100.0	706	119,713.8	-	100.0	711

Source: Thomson Financial

(*)- tie

ANY ITALIAN INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Rothschild	21,946.5	1	41.4	21	33,859.2	7	35.9	33
Mediobanca	19,930.7	2	37.6	19	48,912.3	2	51.8	20
JP Morgan	18,124.6	3	34.2	12	48,282.4	3	51.1	16
Goldman Sachs & Co	17,544.7	4	33.1	6	35,094.0	6	37.2	11
Lehman Brothers	16,613.4	5	31.3	9	4,555.9	18	4.8	11
UBS	16,455.4	6	31.0	9	15,235.0	11	16.1	5
ABN AMRO	15,609.4	7	29.4	8	14,078.3	12	14.9	8
Credit Suisse	14,586.4	8	27.5	8	33,436.4	8	35.4	8
Morgan Stanley	13,171.3	9	24.8	8	29,381.4	9	31.1	14
BNP Paribas SA	12,028.1	10	22.7	9	10,829.7	15	11.5	13
Citigroup	7,645.8	11	14.4	4	4,599.1	17	4.9	7
Lazard	6,469.9	12	12.2	21	42,856.0	4	45.4	37
Deutsche Bank AG	6,170.6	13	11.6	6	19,432.3	10	20.6	10
Merrill Lynch & Co Inc	5,780.3	14	10.9	5	54,599.8	1	57.8	11
Houlihan Lokey Howard & Zukin	4,767.2	15	9.0	3	-	-	-	-
Banca IMI	2,936.7	16	5.5	8	13,961.4	13	14.8	9
Dresdner Kleinwort	2,589.5	17	4.9	1	1,422.1	23	1.5	7
HSBC Holdings PLC	1,548.5	18	2.9	5	.0	49*	-	1
KPMG Corporate Finance	1,523.1	19	2.9	24	1,957.1	21	2.1	23
PricewaterhouseCoopers	1,398.1	20	2.6	2	2.9	46*	-	6
Societe Generale	629.1	21	1.2	1	.0	49*	-	1
AZ Capital	511.9	22	1.0	1	-	-	-	-
Subtotal with Financial Advisor	47,304.8	-	89.2	155	88,488.1	-	93.7	218
Subtotal without Financial Advisor	5,730.4	-	10.8	311	5,917.9	-	6.3	301
Industry Total	53,035.2	-	100.0	466	94,405.9	-	100.0	519

Source: Thomson Financial

(*)- tie

M&A REVIEW OF YEAR TO DATE

ANY BENELUX INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Morgan Stanley	79,980.6	1	49.5	22	40,620.3	2	37.8	19
Citigroup	72,621.2	2	44.9	13	17,807.8	7	16.6	17
Credit Suisse	72,511.9	3	44.8	13	15,699.9	10	14.6	13
Deutsche Bank	69,284.8	4	42.8	17	13,412.8	15	12.5	14
UBS	62,790.4	5	38.8	20	27,015.4	5	25.1	16
Goldman Sachs	61,810.7	6	38.2	16	41,653.8	1	38.8	26
BNP Paribas	55,959.1	7	34.6	6	14,107.8	13	13.1	7
Calyon	53,835.8	8*	33.3	3	13,857.4	14	12.9	3
Societe Generale	53,835.8	8*	33.3	2	347.0	32	0.3	2
Hawkpoint Partners	52,680.7	10	32.6	3	727.3	30	0.7	3
ABN AMRO	45,700.0	11	28.3	36	16,426.6	9	15.3	36
HSBC Holdings	45,351.3	12	28.0	7	15,149.8	11	14.1	6
Banco Bilbao Vizcaya Argent	43,632.4	13*	27.0	2	-	-	-	-
Merrill Lynch	43,632.4	13*	27.0	3	11,784.4	16	11.0	14
Santander Investment	43,632.4	13*	27.0	1	.0	76*	-	1
Rothschild	30,641.6	16	19.0	21	33,688.8	3	31.4	22
JP Morgan	23,251.6	17	14.4	21	29,797.7	4	27.7	18
ING	16,434.4	18	10.2	18	7,491.3	19	7.0	28
Evercore Partners	11,565.9	19	7.2	1	215.0	43	0.2	1
Banc of America Securities	10,730.5	20	6.6	3	96.9	52	0.1	1
Lazard	7,190.1	21	4.5	6	18,514.9	6	17.2	16
Lehman Brothers	5,199.9	22	3.2	7	16,885.8	8	15.7	15
Subtotal with financial adviser	149,280.2	-	92.3	342	100,352.6	-	93.4	364
Subtotal without financial adviser	12,435.6	-	7.7	773	7,096.8	-	6.6	701
Industry total	161,715.8	-	100.0	1,115	107,449.5	-	100.0	1,065

Source: Thomson Financial

(*): tie

ANY BENELUX INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
ABN AMRO	26,947.2	1	40.4	30	86,531.7	4	46.5	22
Morgan Stanley	25,364.4	2	38.0	15	11,726.6	13	6.3	16
Goldman Sachs	15,943.5	3	23.9	15	48,563.5	5	26.1	26
Credit Suisse	13,948.3	4	20.9	12	18,975.3	10	10.2	12
Rothschild	11,373.0	5	17.0	13	91,191.1	2	49.0	18
Lehman Brothers	11,355.9	6	17.0	12	8,126.6	16	4.4	13
Banc of America Securities	9,523.5	7	14.3	2	96.9	54	0.1	1
Deutsche Bank	8,001.2	8	12.0	12	89,724.1	3	48.2	16
UBS	7,725.4	9	11.6	13	16,867.9	12	9.1	18
Mediobanca	7,010.4	10	10.5	3	-	-	-	-
RBC Capital Markets	5,460.6	11	8.2	2	-	-	-	-
JP Morgan	5,363.2	12	8.0	13	19,534.3	9	10.5	24
Merrill Lynch	5,314.8	13	8.0	4	7,903.2	17	4.3	10
Carnegie	3,599.9	14	5.4	4	.0	79*	-	2
ING	3,494.9	15	5.2	18	5,594.1	19	3.0	20
PricewaterhouseCoopers	3,432.3	16	5.1	19	9,048.3	15	4.9	21
Lazard	3,062.5	17	4.6	4	16,989.7	11	9.1	16
Citigroup	3,062.4	18	4.6	7	118,621.6	1	63.7	14
Dresdner Kleinwort	2,589.5	19	3.9	2	7,195.9	18	3.9	5
BNP Paribas	2,172.2	20	3.3	7	627.0	36	0.3	8
NIB Capital	1,952.1	21	2.9	4	1,252.2	27	0.7	2
KPMG Corporate Finance	1,762.2	22	2.6	44	9,811.9	14	5.3	54
Subtotal with Financial Advisor	58,664.7	-	87.8	297	180,863.7	-	97.2	348
Subtotal without Financial Advisor	8,124.5	-	12.2	460	5,231.5	-	2.8	485
Industry Total	66,789.2	-	100.0	757	186,095.2	-	100.0	833

Source: Thomson Financial

(*): tie

M&A REVIEW OF YEAR TO DATE

ANY NORDIC INVOLVEMENT COMPLETED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Enskilda	28,219.8	1	34.5	25	10,098.3	6	13.8	38
Goldman Sachs	25,902.5	2	31.6	8	12,818.5	2	17.5	12
Deutsche Bank	22,929.5	3	28.0	17	7,645.4	9	10.4	13
Carnegie	16,558.9	4	20.2	38	5,060.8	11	6.9	31
JP Morgan	14,893.7	5	18.2	11	11,647.1	4	15.9	16
Lazard	14,703.3	6	18.0	10	2,019.9	18	2.8	4
Morgan Stanley	12,566.4	7	15.4	13	14,226.5	1	19.4	15
ABN AMRO	10,513.6	8	12.8	10	7,463.7	10	10.2	16
Merrill Lynch	9,167.7	9	11.2	2	9,946.4	7	13.6	6
Lehman Brothers	9,077.6	10	11.1	5	-	84*	-	3
Citigroup	7,635.1	11	9.3	13	11,424.6	5	15.6	10
Svenska Handelsbanken	6,414.0	12	7.8	7	3,263.1	13	4.5	30
Erneholm & Haskel	6,025.2	13	7.4	2	3.0	77	-	1
Lenner Corporate Finance	6,024.2	14	7.4	2	212.9	45	0.3	1
ABG Sundal Collier	4,650.9	15	5.7	15	1,643.4	22	2.2	11
KPMG Corporate Finance	3,901.4	16	4.8	24	1,471.8	25	2.0	35
Macquarie Bank	3,864.3	17	4.7	2	222.1	43	0.3	1
Dresdner Kleinwort	3,743.0	18	4.6	2	1,470.5	26	2.0	2
UBS	3,342.3	19	4.1	9	11,982.5	3	16.3	18
Fondsfinans	3,063.6	20*	3.7	1	200.8	47	.3	1
Pareto Securities	3,063.6	20*	3.7	2	-	-	-	-
Nordea	2,854.5	22	3.5	15	9,855.9	8	13.4	16
Subtotal with Financial Advisor	71,193.9	-	87.0	283	64,818.1	-	88.4	354
Subtotal without Financial Advisor	10,667.4	-	13.0	637	8,498.4	-	11.6	654
Industry Total	81,861.4	-	100.0	920	73,316.6	-	100.0	1,008

Source: Thomson Financial

(*): tie

ANY NORDIC INVOLVEMENT ANNOUNCED FINANCIAL ADVISERS

Financial adviser	01/01/2006-30/09/2006			Number of deals	01/01/2005-30/09/2005			Number of deals
	ranking value inc. net debt of target (US\$m)	Rank	Market share		ranking value inc. net debt of target (US\$m)	Rank	Market share	
Morgan Stanley	32,306.8	1	32.7	13	21,810.2	1	21.1	23
Deutsche Bank	28,306.5	2	28.7	17	18,422.4	5	17.8	21
Citigroup	24,292.5	3	24.6	16	19,198.8	3	18.6	13
Enskilda	19,480.4	4	19.7	44	12,883.8	8	12.5	52
Svenska Handelsbanken	16,178.1	5	16.4	10	8,277.4	11	8.0	30
Greenhill	15,576.1	6	15.8	1	152.0	63	0.2	1
Carnegie	13,948.8	7	14.1	42	10,180.6	10	9.8	35
Goldman Sachs	10,975.1	8	11.1	4	19,063.9	4	18.4	10
ABN AMRO	8,972.0	9	9.1	14	14,924.1	7	14.4	20
Lehman Brothers	8,366.6	10	8.5	3	3,667.0	20	3.5	2
Rothschild	8,223.9	11	8.3	12	3,986.5	19	3.9	9
Lazard	6,461.3	12	6.5	9	8,083.7	13	7.8	6
ABG Sundal Collier	6,335.8	13	6.4	23	443.4	43	0.4	12
Credit Suisse	6,168.2	14	6.2	3	7,136.2	14	6.9	5
Freitag	5,753.2	15	5.8	1	45.8	75	-	1
Merrill Lynch	5,030.6	16	5.1	4	16,032.6	6	15.5	8
Nordea	4,645.1	17	4.7	20	8,202.5	12	7.9	16
Pareto Securities	4,532.0	18	4.6	4	-	-	-	-
Dresdner Kleinwort	3,919.5	19	4.0	2	3,158.8	23	3.1	2
KPMG Corporate Finance	3,278.9	20	3.3	21	942.9	37	0.9	41
Macquarie Bank	3,174.3	21	3.2	1	2,609.8	24	2.5	3
Fondsfinans	3,063.6	22	3.1	1	200.8	57	0.2	1
Subtotal with financial adviser	79,027.6	-	80.0	342	92,701.4	-	89.6	409
Subtotal without Financial adviser	19,749.4	-	20.0	1,206	10,763.8	-	10.4	1,071
Industry total	98,776.9	-	100.0	1,548	103,465.2	-	100.0	1,480

Source: Thomson Financial

(*): tie

M&A REVIEW OF YEAR TO DATE

TOP 10 GLOBAL DEALS

Date	Target name	Acquirer name	Acquirer industry sector	Status	Acquirer advisers	Target advisers	Rank value of deal (US\$m)
05/03/06	BellSouth Corp (US)	AT&T Inc	Telecommunications (US)	P	Lehman Brothers/ Evercore Partners/ Rohatyn Associates	Goldman Sachs/Citigroup	89,432.00
21/02/06	Endesa (SP)	E ON AG	Electric, gas, and water distribution (GM)	I	HSBC Investment Bank	JP Morgan/Deutsche Bank/ Citigroup/Lehman Brothers/ Credit Suisse Group/ BNP Paribas/Merrill Lynch	57,012.72
27/01/06	Arcelor (LX)	Mittal Steel Co NV	Metal and metal products (NT)	P	Credit Suisse Group/ Goldman Sachs/Citigroup/ HSBC Holdings/ Societe Generale	Deutsche Bank/Merrill Lynch BNP Paribas/Calyon/ Banco Bilbao Vizcaya Argent/ UBS Investment Bank/ Morgan Stanley/Lazard/ JP Morgan/Santander Central Hispano Inv./Hawkpoint Partners/ Petercam Securities	43,632.38
25/02/06	Gaz de France (FR)	Suez	Electric, gas, and water distribution (FR)	P	UBS Investment Bank/ JP Morgan/Rothschild/ Morgan Stanley/BNP Paribas/ Calyon/HSBC Holdings	Lehman Brothers/Merrill Lynch Lazard/ABN-AMRO Holding/ Goldman Sachs/ Societe Generale	40,917.09
26/08/06	SanPaolo IMI SpA (IT)	Banca Intesa SpA	Commercial banks, bank holding companies (IT)	P	Banca Leonardo/ Merrill Lynch	Citigroup/Rothschild	37,624.24
24/07/06	HCA (US)	Investor Group	Investment & commodity firms, dealers, exchanges (US)	P	Merrill Lynch/ Banc of America Securities/ Citigroup/JP Morgan	Credit Suisse Group Morgan Stanley	32,146.95
17/03/06	BAA (UK)	Airport development	Investment & commodity firms, dealers, exchanges (SP)	U	Citigroup/HSBC Holdings/ Macquarie Bank	Rothschild/ UBS Investment Bank/Lazard	30,190.33
23/04/06	Autostrade SpA (IT)	Abertis Infraestructuras	Transportation and shipping (except air) (SP)	P	Lazard/JP Morgan BNP Paribas/ Credit Suisse Group/ Dresdner Kleinwort Wasserstein	Merrill Lynch/ Unicredit Banca Mobiliare/ Morgan Stanley/Citigroup Mediobanca/Rothschild Capitalia/UBS Investment Bank/ Goldman Sachs	28,368.55
29/05/06	Kinder Morgan (US)	Investor Group	Investment & commodity firms, dealers, exchanges (US)	P	Goldman Sachs	Morgan Stanley/ The Blackstone Group	27,489.72
07/05/06	Golden West Financial Corp, CA (US)	Wachovia Corp, Charlotte, NC	Commercial banks, bank holding companies (US)	P	Merrill Lynch/ Wachovia Bank NA	Lehman Brothers	25,500.89

Source: Thomson Financial

I=Intended, P=Pending, U= Unconditional

WORLDWIDE M&A INDUSTRY ANALYSIS

Target industry sector	2006 YTD Value (US\$m)	Market share	No of deals	2005 Q3* Value (US\$m)	Market share	No of deals
Financials	416,266.1	16.8	2,952	341,012.6	17.7	2,901
Energy and power	374,455.1	15.1	1,871	328,324.7	17.0	1,740
Materials	258,266.0	10.4	2,777	126,582.8	6.6	2,565
Telecommunications	254,757.8	10.3	747	151,158.5	7.8	749
Industrials	210,787.6	8.5	3,294	133,421.6	6.9	3,253
Real Estate	197,312.0	8.0	1,387	144,522.2	7.5	1,281
Healthcare	187,388.7	7.6	1,444	113,625.1	5.9	1,484
Media and entertainment	183,471.7	7.4	2,108	144,980.0	7.5	2,077
High technology	138,431.4	5.6	3,617	124,150.2	6.4	3,543
Retail	114,618.8	4.6	1,253	96,455.0	5.0	1,200
Consumer products and services	71,642.0	2.9	2,635	137,722.2	7.1	2,564
Consumer staples	66,463.1	2.7	1,631	87,371.0	4.5	1,616
Government and agencies	349.6	0.0	32	436.6	0.0	30
Industry total	2,474,216.0	100.0	25,750	1,929,766.3	100.0	25,005

*1 Jan-30 Sept 05

Source: Thomson Financial

M&A REVIEW OF YEAR TO DATE

TOP 10 EUROPEAN TARGET DEALS

Date	Target name	Acquiror name	Acquiror industry sector	Status	Acquiror advisors	Target advisors	Rank Value of Deal (US\$mil)
21/2/06	Endesa (SP)	E ON AG	Electric, gas, and water distribution (GM)	I	HSBC Investment Bank	JP Morgan/Deutsche Bank/ Citigroup/Lehman Brothers/ Credit Suisse Group/BNP Paribas/ Merrill Lynch	57,012.72
27/1/06	Arcelor (LX)	Mittal Steel Co NV	Metal and metal products (NT)	P	Credit Suisse Group/ Goldman Sachs/Citigroup/ HSBC Holdings/ Societe Generale	Deutsche Bank/Merrill Lynch BNP Paribas/Calyon Banco Bilbao Vizcaya Argent/ UBS Investment Bank/ Morgan Stanley/Lazard/ JP Morgan/Santander Central Hispano Inv./Hawkpoin Partners/ Petercam Securities	43,632.38
25/2/06	Gaz de France (FR)	Suez	Electric, gas, and water distribution (FR)	P	UBS Investment Bank/ JP Morgan/Rothschild/ Morgan Stanley/ BNP Paribas/Calyon/ HSBC Holdings	Lehman Brothers/Merrill Lynch/ Lazard/ABN-AMRO Holding/ Goldman Sachs/Societe Generale	40,971.09
26/8/06	SanPaolo IMI SpA (IT)	Banca Intesa SpA	Commercial banks, bank holding companies (IT)	P	Banca Leonardo/ Merrill Lynch	Citigroup/Rothschild	37,624.24
17/3/06	BAA (UK)	Airport Development	Investment & commodity firms, dealers, exchanges (SP)	U	Citigroup/HSBC Holdings Macquarie Bank	Rothschild/ UBS Investment Bank/Lazard	30,190.33
23/4/06	Autostrade SpA (IT)	Abertis Infraestructuras	Transportation and shipping (except air) (SP)	P	Lazard/JP Morgan/ BNP Paribas/ Credit Suisse Group/ Dresdner Kleinwort Wasserstein	Merrill Lynch/ Unicredit Banca Mobiliare/ Morgan Stanley/Citigroup Mediobanca/Rothschild Capitalia/UBS Investment Bank/ Goldman Sachs	28,368.55
23/3/06	Schering (GM)	Bayer	Drugs (GM)	C	Credit Suisse Group/ Greenhill/Citigroup	Morgan Stanley/ Dresdner Kleinwort Wasserstein/ Deutsche Bank	19,286.79
6/2/06	Portugal Telecom (PO)	Sonae SGPS	Telecommunications (PO)	I	Banco de Santander/ JP Morgan	Citigroup/Merrill Lynch UBS Investment Bank/ Goldman Sachs/Morgan Stanley/ Banco Espirito Santo de Invstm	17,487.24
18/9/06	Scania (SW)	MAN	Transportation equipment (GM)	P	Citigroup/Greenhill/ Svenska Handelsbanken	Morgan Stanley/Deutsche Bank	15,576.05
25/1/06	BOC Group (UK)	Linde	Machinery (GM)	C	Morgan Stanley/ Deutsche Bank	JP Morgan/Cazenove Merrill Lynch	15,544.52

Source: Thomson Financial

C=Completed, I=Intended, P=Pending, U= Unconditional

EUROPEAN TARGET M&A INDUSTRY ANALYSIS

Target industry sector	2006 YTD Value (US\$m)	Market share	No of deals	2005 Q3* Value (US\$m)	Market share	No of deals
Financials	194,566.5	20.3	774	107,557.6	14.8	806
Energy and power	145,673.4	15.2	484	171,741.8	23.7	480
Industrials	127,507.6	13.3	1,265	56,136.9	7.7	1,260
Materials	102,187.8	10.7	644	55,214.0	7.6	624
Real estate	93,220.6	9.7	504	64,139.2	8.9	399
Healthcare	73,501.9	7.7	398	27,953.5	3.9	390
Media and entertainment	71,848.7	7.5	747	53,935.7	7.4	770
Telecommunications	45,011.5	4.7	238	64,725.3	8.9	255
High technology	30,542.8	3.2	977	28,755.0	4.0	993
Retail	29,900.5	3.1	409	26,349.4	3.6	441
Consumer products and services	22,281.0	2.3	901	28,204.6	3.9	900
Consumer staples	21,772.9	2.3	616	39,978.3	5.5	656
Government and agencies	0.0	0.0	5	191.1	0.0	16
Industry Total	958,015.1	100.0	7,963	724,882.2	100.0	7,990

*1 Jan-30 Sept 05

Source: Thomson Financial

M&A REVIEW OF YEAR TO DATE

US TARGET M&A INDUSTRY ANALYSIS

Target industry sector	2006 YTD			2005 YTD		
	Value (US\$m)	Market share	No of deals	Value (US\$m)	Market share	No of deals
Energy and power	159,335.3	16.2	640	97,570.8	12.3	488
Financials	143,401.2	14.5	888	123,318.7	15.6	704
Telecommunications	129,114.8	13.1	207	59,573.4	7.5	217
Healthcare	103,553.5	10.5	642	68,862.8	8.7	634
Media and entertainment	84,576.3	8.6	661	74,364.5	9.4	625
High technology	79,844.8	8.1	1,403	77,799.7	9.8	1,340
Real estate	79,530.6	8.1	336	59,689.0	7.5	322
Materials	62,352.0	6.3	547	25,659.9	3.2	450
Retail	47,905.9	4.9	332	43,842.7	5.5	292
Consumer products and services	38,968.7	4.0	904	99,180.3	12.5	839
Industrials	32,876.5	3.3	761	46,279.3	5.8	764
Consumer staples	24,346.1	2.5	264	16,694.4	2.1	296
Government and agencies	212.9	0.0	13	216.2	0.0	9
Industry Total	986,018.5	100.0	7,598	793,051.8	100.0	6,980

*1 Jan-30 Sept 05

Source: Thomson Financial

GLOBAL M&A QUARTERLY VOLUMES

Announcement date	Shares/cash		Cash only		Shares only		Other & undisclosed		Total	
	Value (US\$m)	No of deals	Value (US\$m)	No of deals	Value (US\$m)	No of deals	Value (US\$m)	No of deals	Value (US\$m)	No of deals
2000 Q1	136,146	494	309,592	3,432	512,425	777	228,004	5,711	1,186,166	10,414
Q2	101,490	462	349,642	3,216	189,428	672	102,231	5,454	742,791	9,804
Q3	161,932	449	249,778	3,098	296,505	687	85,892	5,128	794,108	9,362
Q4	63,602	464	273,813	3,110	158,484	596	181,923	4,962	677,822	9,132
2001 Q1	74,671	330	205,706	2,776	66,158	494	97,408	4,660	443,944	8,260
Q2	109,288	347	197,115	2,728	99,616	472	56,478	4,621	462,497	8,168
Q3	118,553	284	205,606	2,364	67,254	392	26,623	3,679	418,035	6,719
Q4	71,278	257	172,146	2,421	83,625	434	37,565	3,924	364,614	7,036
2002 Q1	14,320	208	164,920	2,359	53,729	347	28,543	3,611	521,512	6,525
Q2	34,127	275	175,102	2,469	61,230	392	63,635	3,518	334,093	6,654
Q3	20,650	261	180,938	2,452	75,749	335	21,740	3,522	299,078	6,570
Q4	48,765	200	211,549	2,684	24,332	324	29,517	3,538	314,162	6,746
2003 Q1	54,336	149	149,186	2,545	37,293	248	26,097	3,792	266,911	6,734
Q2	30,077	172	208,442	2,715	54,271	294	67,007	3,785	359,796	6,966
Q3	26,958	193	200,764	3,036	42,511	279	37,071	3,759	307,305	7,267
Q4	48,699	282	230,002	3,312	111,191	338	38,539	3,949	428,430	7,881
2004 Q1	98,554	288	249,339	3,099	109,516	389	42,388	4,258	499,797	8,034
Q2	25,723	305	275,165	3,160	41,298	343	39,793	3,818	381,979	7,626
Q3	35,223	291	278,056	3,037	10,554	304	48,235	4,023	372,068	7,655
Q4	123,662	302	329,476	3,471	49,827	333	108,446	4,082	611,411	8,188
2005 Q1	80,776	320	320,941	3,094	131,742	375	68,398	4,483	601,857	8,272
Q2	155,563	351	405,696	3,458	86,027	333	35,861	4,204	683,148	8,346
Q3	139,831	323	413,265	3,484	44,532	330	47,132	4,250	644,761	8,387
Q4	149,129	283	517,859	3,656	98,347	326	62,172	4,222	827,507	8,487
2006 Q1	191,619	309	566,457	3,536	91,034	284	32,657	4,526	881,766	8,655
Q2	80,314	383	618,905	3,667	117,489	350	89,696	4,720	906,405	9,120
Q3	65,569	312	493,136	3,196	89,723	288	37,617	4,179	686,045	7,975
	2,260,857	8,294	7,952,596	81,575	2,803,887	10,736	1,740,668	114,378	14,758,008	214,983

Source: Thomson Financial

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