

Davy Corporate Finance wins FT/Mergermarket M&A Advisor Award 2009

Dublin, 10 December 2009 - Davy Corporate Finance has won the 2009 'Financial Advisor of the Year – Ireland' in the third annual Financial Times – Mergermarket European M&A Awards.

Davy Corporate Finance, who received the award for the second time in as many years at the Sheraton Park Lane Hotel in London on Wednesday 9 December, advised on a number of deals in 2009 including acting as financial adviser to drug maker Elan Corporation plc in connection with the \$1 billion investment made by Johnson & Johnson for an 18.4% stake and the \$500m investment for a majority stake in its portfolio of drugs for Alzheimer's disease.

Davy Corporate Finance advised Ryanair plc on its second bid for Aer Lingus plc and also Independent News & Media PLC on its restructuring and divestiture program during the year.

Other deals in which Davy Corporate Finance was involved included advising the Board of Veris in connection with the €51 million disposal of its main operating business to Aramark, and the £28 million takeover of Glencar Mining plc by Gold Fields Limited.

The independent judging panel of European M&A experts looked at a range of criteria in selecting the winner including the strategic nature of the deals worked on, the complexity of the deals, the financing requirements and the groundbreaking or novel nature of the deals.

Hugh McCutcheon, Head of Davy Corporate Finance, commented:

"Davy Corporate Finance is delighted to have received this award for the second year running. The dramatic prevailing economic circumstances at home and abroad have made it a difficult year for M&A activity in Ireland and elsewhere.

"Access to financing remains the key to M&A completions but the unprecedented market conditions we are experiencing will undoubtedly result in opportunities for further M&A activity in 2010," he said.

For reference:

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Notes to the editor:

About Davy

Davy is Ireland's leading provider of stockbroking, wealth management and financial advisory services. We offer a broad range of services to private clients, small businesses, corporations and institutional investors, and organise our activities around four interrelated business areas – Capital Markets, Corporate Finance, Private Clients and Research.

Founded in 1926, Davy has continually broken new ground in the industry by bringing about the expansion of financial and capital markets in Ireland, and providing new opportunities for investors and growing companies. Each day, we handle almost half of all trading in Irish equities. We act as primary adviser to the majority of listed and unlisted Irish companies and arranger on most Irish corporate bond issues. And, since 2000 we've been responsible for 70% of funds raised on the Irish Stock Exchange.

Davy is an independent company owned by management and staff. Employing over 400 people, we have our head office in Dublin and three regional offices in Belfast, Cork and Galway.