



MERGER ANNOUNCEMENT

13 MAY 2010

Competition Authority Clears Acquisition of Rensburg Sheppards plc by Investec plc

The Competition Authority has today cleared the proposed transaction whereby Investec plc ("Investec") would acquire sole control of Rensburg Sheppards plc ("Rensburg Sheppards"). The Competition Authority came to its decision after completing its review of the transaction, which was notified by the parties under the Competition Act 2002 on 26 April 2010.

Investec is part of the Investec Group which provides a diverse range of financial products and services globally. In the State, Investec provides private banking, capital markets and investment banking to a domestic and international client base. Investec's activities in the State also include retail mortgage services.

Rensburg Sheppards is the holding company of a group of companies which mainly provide investment management services to United Kingdom-based customers. Rensburg Sheppards has a branch in Northern Ireland through which it provides investment management services mainly to customers based in Northern Ireland.

The Competition Authority has formed the view that the proposed acquisition does not raise any competition concerns in the State. The companies have been informed of the decision that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The proposed transaction may now proceed. A public version of the full text of the reasons for the Authority's decision will be published on the Authority's website (www.tca.ie) no later than 12 July 2010 after allowing the parties the opportunity to request that confidential information is removed from the published version.

For further information contact:

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