

Investment News



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July & August 2009

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1. ECONOMIC INDICATORS

UK

- Gross Domestic Product (GDP) decreased by 0.8% in the second quarter of 2009, compared with a decrease of 2.4% in the first quarter.
- CPI annual inflation was 1.8% in June, down from 2.2% in May. RPI annual inflation was -1.6% in June, that is a fall of 1.6% on the year, compared with -1.1% in May.
- Total production output decreased by 1.8% in the latest three month on three month period and fell 12.3% against the same three month period a year ago.
- Manufacturing output decreased by 1.2% in the three months to May 2009 compared with the three months to February 2009 and was 13.1% lower against the three months period a year ago.
- Output of the Service sector fell by 1.0% in the three months to May compared with the three months to February and follows a fall of 1.2% in the three months to April.
- Output price annual inflation for all manufactured products fell 1.2% in June. Input price annual inflation fell 11.0% in June from a fall of 8.6% in May.
- Productivity across the whole economy, measured by output per worker, decreased by 4.2% in the first quarter of 2009 compared with the same quarter a year ago. This is down from a fall of 1.8%

in the previous quarter.

- The unemployment rate was 7.6% for the three months to May 2009, up 0.9% over the previous quarter and up 2.4% over the year. The number of unemployed people increased by 281,000 over the quarter and by 753,000 over the year, to reach 2.38 million. The employment rate for people of working age was 72.9% for the three months to May 2009, down 0.9% from the previous quarter and down 2.0% over the year. The number of people in employment for the three months to May 2009 was just under 29 million, down 269,000 over the quarter and down 543,000 over the year.
- Average earnings including bonuses rose by 2.3% in the year to May 2009, up from the April rate of 0.9%. Average earnings excluding bonuses, or regular pay, rose by 2.6% in the year to May 2009, down from April rate of 2.7%.
- The volume of retail sales in June 2009 was 2.9 higher than in June 2008.
- The public sector showed a deficit on current budget of £9.9 billion in June 2009, compared with a deficit of £5.8 billion in June 2008
- The number of visits to the UK fell in 2008 for the first time since 2001. Overseas residents made 31.9 million visits to the UK in 2008 compared with 32.8 million in 2007, and a fall of 2.7%. Residents of the UK also made fewer visits abroad in 2008. In total, 69.0 million visits were made, down 0.6% on 2007. As with inbound visits, the downturn was felt most strongly during the last quarter when visits abroad dropped 9.0%.
- Despite the decline in the number of visits, spending on trips both to and from the UK reached record levels during 2008. Overseas residents coming to the UK spent a total of £16.3 billion, an increase of 2.3% on the 2007 figure, while spending by UK residents abroad rose 5.2% to £36.8 billion.
- During February to April 2009, the number of visits to the UK by overseas residents increased 3% to 7.6 million when compared with the previous three months. Associated spending by overseas residents on visits to the UK increased by 3% to £4.1 billion. Over the same period, the number of visits abroad by UK residents decreased by 5% to 15.4 million, while the associated spending decreased by 4% to £8.3 billion.
- During the 12 months to April 2009, the number of visits by overseas residents to the UK decreased by 6% when compared with the 12 months to April 2008, from 33.1 million to 30.9 million. In the 12-month period to April 2009, the number of visits abroad by UK residents, decreased by 7% when compared with the 12 months to April 2008, from 70.1 to 65.5 million.
- Business investment for the first quarter of 2009 is estimated to be 7.6 % lower than the previous quarter and 9.7% lower than the

same period last year.

- Total net investment by insurance companies, pension funds and trusts was provisionally estimated to have been £10.7 billion in the first quarter of 2009, a rise of £36.5 billion on the revised fourth quarter net disinvestment figure of £25.8 billion. The biggest contributor to this rise was a net investment of £6.2 billion in short-term assets, a rise of £20.6 billion on the fourth quarter net disinvestment figure of £14.3 billion.
- The overall profitability of UK private non-financial corporations was 12.3% in the first quarter of 2009, down from the revised estimate of 13.1% recorded in the previous quarter. Annually, the revised average net rate of return in 2008 was 14.0%, in line with the 2007 estimate of 14.2%.
- There was a current account deficit of £8.5 billion in the first quarter of 2009 down from a deficit of £8.8 billion in the previous quarter. The first quarter deficit was equivalent to -2.5% of GDP compared with -2.4% in the previous quarter.
- The UK's deficit on trade in goods and services was £2.2 billion in May, compared with a deficit of £3.0 billion in April (the same as originally published).

For previously released UK economic indicators visit National Statistics <http://www.statistics.gov.uk/default.asp>

LONDON

- In the most recent 28-day period (from May 3, 2009 to May 30, 2009), London's Underground and buses had 253.2 million passenger journeys; 173.0 million by bus and 80.3 million by underground.
- The moving average annual rate of growth in passenger journeys decreased to 1.9% from 2.4% in the previous period.
- The rate of claimant count unemployment in London was 4.2% in June 2009. There were 213,600 unemployment claimants in London in June 2009 compared with 210,200 in May 2009.
- London's annual growth in output decreased to -1.0% in Q4 2008 from a downwardly revised 1.2% in Q3 2008.
- London's annual employment growth decreased to -0.2% in Q4 2008 from a downwardly revised 0.7% in Q3 2008.
- Annual house price inflation in London was -10.2% in Q2 2009, up from -18.2% in Q1 2009.
- 10.9 million passengers traveled through London's airports in June 2009.
- The Synovate Retail Traffic Index of shoppers in London was 101.5 in the second full week of July compared to 101.3 in the previous week.
- The Purchasing Managers' Index (PMI) of business activity recorded 51.8 in June 2009 compared to 53.8 in May.
- The PMI for the level of employment in London firms was 41.5 in June 2009 compared to 43.7 in May.
- The PMI for new orders for London firms recorded 49.3 in June

2009 compared to 53.6 in May.

- The RICS survey shows a positive net balance of 6 for London house prices over the past three months to June 2009. This net balance is up from -14 in May 2009.

US

- Real gross domestic product (GDP) decreased at an annual rate of 5.5% in the first quarter of 2009. This follows a decrease of 6.3% in the fourth quarter of 2008.
- Personal income increased \$167.1 billion, or 1.4% and disposable personal income (DPI) increased \$178.1 billion, or 1.6% in May 2009.
- The U.S. international trade deficit in goods and services in May 2009 decreased 9.8% TO \$26.0 billion. Exports rose 1.6% to \$123.3 billion while imports declined 0.6% to \$149.3 billion.
- The U.S. current account deficit decreased to \$132.8 billion (3.7% of GDP) in the fourth quarter of 2008, down from -\$181.3 billion in the third quarter. For 2008 overall, the U.S. current account deficit was \$673.3 billion (4.7% of GDP), down from -\$731.2 billion in 2007.

For previously released US economic indicators visit US Bureau of Economic Analysis (BEA) <http://www.bea.gov/index.htm>

NY

- Private employment fell by 3,200 in May, after an increase of 800 jobs in April (Source: New York State Dept. of Labor).
- The Manhattan hotel occupancy rate in May 2009 was 84% down from 89.5% in May 2008 (Source: New York State Dept. of Labor).
- The Manhattan Overall office vacancy rate was 7.6% in June 2009, while the average asking rent was \$66 per SF (Source: New York State Dept. of Labor).
- Passengers in NYC area airports totaled 8.7 million in April 2009, down 4.9% from April 2008 (Source: New York State Dept. of Labor).
- In May 2009, the Manhattan Overall direct vacancy rate rose to 7.6% and the average asking rate fell \$1 PSF to \$66 PSF (Source: Cushman and Wakefield).
- In May 2009, the Midtown South Overall direct vacancy rate fell to 6.3%, while average direct office rental rate remained stable. (Source: Cushman and Wakefield)
- The Manhattan Overall sublease vacancy remained at 2.9%, in

May 2009 (Source: Cushman and Wakefield).

- For the four months ending May 2009: Building projects (including new, additions and alterations) that started construction in NYC declined by 35.4% and, infrastructure (non-building) project starts increased by 5.1% from the four months ending May 2008 (Source: McGraw Hill Construction).
- Planned space for building project starts decreased 74.7% from the same period in 2008 (Source: McGraw Hill Construction).
- 546 residential buildings with 1,915 units of housing started construction, decreases of 50.3% and 75.1% respectively from the previous year (Source: McGraw Hill Construction).
- There were approximately 1 million Broadway tickets sold during the four weeks ending June 28, 2009, a 4.8% decrease from the same period last year. Broadway revenue during this period was roughly \$84.2 million, a 7.1% increase from last year (Source: The Broadway League).
- In April 2009, 8.7 million passengers flew into and out of the region's airports, a decrease of 4.9% from April 2008 (Source: Port Authority of New York and New Jersey).
- Domestic air carriers accounted for 5.9 million passengers, down 7% from the same month last year (Source: Port Authority of New York and New Jersey).
- The number of passengers traveling with international air carriers remained stable at 2.8 million in April 2009 from April 2008 (Source: Port Authority of New York and New Jersey).
- In May 2009, the average daily hotel room rate was \$219, a 30.2% decrease from May 2008 (Source: PKF Consulting).
- Hotel occupancy was 84% in May 2009, down from 89.5 % in May 2008 (Source: PKF Consulting).
- The average daily hotel room rate declined the most in mid-priced hotels (those charging between \$140 and \$225 per night) (Source: PKF Consulting).
- Average weekday ridership on MTA subways, trains and buses in April 2009 was roughly 8.1 million, a decrease of 3.9% from April 2008. In April 2009, average weekday subway ridership was roughly 5.1 million, a decrease of 3.6% from April 2008 (Source: Metropolitan Transportation Authority).

2. INVESTMENT INDICATORS

UK / US/ Global

UKTI Reports Record Year for Inward Investment

UK Trade & Investment, the UK's national inward investment and overseas trade organization, has reported that a total of 1,744 foreign direct

investment (FDI) projects from 53 countries were recorded in 2008/09, a performance that represents an 11% increase on 2007/08 and a fifth successive year of growth.

New investments comprised 47% of the projects. The balance was split equally between expansions and mergers, joint ventures and acquisitions. Investments this year created over 35,000 new jobs (over 78,000 jobs created or safeguarded). In the past six years over 215,000 new jobs have been created due to inward investment projects (almost 500,000 jobs created or safeguarded).

This performance underlines the UK's continuing status as the leading inward investment location in Europe, as confirmed by Ernst & Young's European Investment Monitor in June 2009, and second as an international location only to the United States (UNCTAD World Investment Report, October 2008). The UK is also attracting investment from more countries than ever before. Fifty three countries invested in 2008/09, up from 48 the previous year.

FDI Into London

Between April 2008 and March 2009 UKTI reported 527 foreign direct investment projects creating and safeguarding over 11,500 jobs in London, highlighting the resilience of foreign direct investment into the capital during the economic downturn.

London continues to drive FDI into the UK, accounting for 30% of all foreign direct investment into the UK. Furthermore, FDI contributes more than a quarter to London's economy, generating more than £52 billion each year. More than half a million people in London work in overseas-owned firms.

FDI into Europe in 2008

Inward investment into Europe was flat in 2008, according to Ernst & Young's European Investment Monitor, demonstrating the global recession's toll on investment projects into the region.

It revealed that in 2008 Europe secured 3,718 investment announcements, six more projects than in 2007. The number of projects remained steady but the impact of the impending recession on new employment was severe. The number of jobs created fell 16% to 148,333, accelerating a downward trend underway since 2004.

Retaining its ranking as the most attractive European location for FDI, the UK attracted 686 investment projects in 2008 - 4% less than in 2007. The leading recipients of FDI in Europe showed little change, despite the

economic turmoil.

France, Germany and Spain, which have been the most important countries for the attraction of foreign investment projects since 1997, remained the top four countries. There were positive or relatively stable trends in Germany, Switzerland, Sweden, Italy and Ireland. Germany's 28% increase - was fuelled by new regional headquarters for German or Eastern European markets, and by industrial demand for business services and software.

Europe's inward investment market remains mostly fuelled by European (German, British and French mostly) and US investors (51% and 25% respectively). BRIC investors contributed to a relatively small number of projects into Europe (6%), but the trend is rising fast: projects from China and India have jumped from 118 to 182 projects. This has particularly benefited the UK.

Global FDI 2009 – First Quarter

Global foreign direct investment (FDI) inflows and cross-border mergers and acquisitions (M&As) – the main mode of FDI – drastically declined in the last quarter of 2008, and the fall has continued into 2009, UNCTAD data reveal.

FDI inflows dropped by 54% per cent and M&As by 77% during the first quarter of 2009 as compared to the same period last year. Prospects for FDI will remain gloomy for the rest of the year, UNCTAD economists say.

According to UNCTAD, the data on FDI flows available for the first quarter of 2009 reveal a drastic plummet. The 54% decline was apparent among the 57 countries for which quarterly data on FDI inflows were available as of mid-June 2009 (which account for roughly 60% of global inflows). Forty-three countries, including major host countries such as Brazil, China, and the Russian Federation, recorded declines.

FDI outflows for the same period fell by 57% for 47 countries (accounting also for about 60% of global FDI outflows) for which such data are available. Thus, the majority of these countries (37 out of 47), including major investors such as France, Germany, Japan, and the United States, experienced declines in FDI outflows in the first quarter of 2009.

Foreign Direct Investors' Outlays to Acquire or Establish U.S. Businesses Increased in 2008

Outlays by foreign direct investors to acquire or establish U.S. businesses increased 3% in 2008, to \$260.4 billion. Among major industries, there was

a substantial increase in outlays in manufacturing, which accounted for the majority of the spending by investors in 2008. Outlays were also large in information and in finance. Outlays in real estate fell sharply. Outlays increased from investors in Europe, Latin America and other Western Hemisphere and in the Asia and Pacific region. As in previous years, the largest share of outlays was from European investors. Outlays by investors from Canada and the Middle East fell.

In 2008, as in previous years, most outlays by foreign direct investors were to acquire existing businesses. These outlays were \$242.8 billion, compared with \$17.6 billion to establish new U.S. businesses. Outlays made by, or through, existing U.S. businesses were \$213.3 billion, much greater than the outlays of \$47.1 billion made directly by foreign investors.

Outlays in manufacturing rose to \$141.1 billion from \$118.4 billion and accounted for more than half of total outlays in 2008. Outside manufacturing, outlays continued to be high in financial industries such as securities and commodities brokers, insurance, and depository institutions (banking).

By country of ultimate beneficial owner, outlays by European investors rose to \$157.9 billion and represented 61% of total outlays in 2008. Much of the increase in European investment was accounted for by Belgium and Finland. Outlays by investors from the United Kingdom, which in previous years has often been the largest investing country, fell sharply. Outlays from Asia and Pacific rose, with Japanese investors more than accounting for the total increase and for over 60% percent of the region's outlays. Spending by investors from Latin America and Other Western Hemisphere also rose in 2008.

Employment and Assets of Newly Acquired or Established Businesses

In 2008, U.S. businesses that were newly acquired or established by foreign direct investors had 368,500 employees, compared with 496,600 employees in 2007. Employment at newly acquired or established firms was largest in manufacturing (146,600) followed by finance (except depository institutions) and insurance (95,700). The total assets of newly acquired or established businesses were \$895.7 billion, up from \$411.8 billion in 2007. Newly acquired businesses in finance (except depository institutions) and insurance accounted for the largest share of assets in 2008.

U.S. Net International Investment Position at Yearend 2008

The U.S. net international investment position at yearend 2008 was - \$3,469.2 billion (preliminary), as the value of foreign investments in the United States continued to exceed the value of U.S. investments abroad (At yearend 2007, the U.S. net international investment position was - \$2,139.9 billion (revised).

The following are highlights for 2008:

US owned assets abroad increased \$1,609.3 billion to \$19,888.2 billion.

US holdings of financial derivatives as assets increased \$4,065.2 billion to \$6,624.5 billion.

US official reserve assets increased \$16.5 billion to \$293.7 billion and US government assets other than official reserve assets increased \$529.6 billion to \$624.1 billion.

The stock of US direct investment abroad at current cost increased \$247.3 billion to \$3,698.8 billion.

US holdings of foreign securities decreased \$2,590.8 billion to \$4,244.3 billion, mainly due to a decrease in the value of U.S. holdings of foreign stocks.

Claims on foreigners reported by US banks decreased \$410.8 billion to \$3,410.8 billion.

Claims on foreigners reported by US nonbanks decreased \$247.8 billion to \$991.9 billion.

Foreign-owned assets in the United States increased \$2,938.6 billion to \$23,357.4 billion.

US holdings of financial derivatives as liabilities (with negative gross value) increased \$3,977.1 billion to \$6,465.0 billion.

Foreign official assets in the United States increased \$467.4 billion to \$3,871.4 billion.

Foreign private holdings of Treasury securities increased \$245.3 billion to \$885.0 billion.

The stock of foreign direct investment in the United States at current cost increased \$196.7 billion to \$2,646.8 billion.

Foreign private holdings of US securities other than US Treasury securities decreased \$1,486.5 billion to \$4,703.5 billion, mainly due to declines in the prices of foreign-held US stocks.

Liabilities to private foreign residents reported by US banks decreased \$363.2 billion to \$3,611.4 billion.

Liabilities to private foreign residents reported by US nonbanks decreased \$127.2 billion to \$873.2 billion.

3. NEW INVESTMENTS

US Investments into the UK

FTEN Establishes Base in UK

New York-based trade technology solutions provider FTEN has announced expansion to Europe, the establishment of FTEN Europe Ltd and Hires Valerie Bannert-Thurner, formerly of Skyler, Inc., to spearhead European

expansion.

FTEN, Inc. 800 Third Avenue, Twenty-Third Floor, New York NY
10022. Tel: 001-212 808 8440 Email: access@ften.com Website:
www.ften.com

FTEN Europe, Ltd. 68 Lombard Street, London EC3V 9LJ. Tel: +44 (0) 203
086 8111

Contactual Enters Europe with UK Office

California-based Contactual, a provider of software for hosted contact centers has announced that it expanded into Europe, with new headquarters in Guildford, UK and led by Philip Harman, director of EMEA operations. The company has built a full-scale operation with a local-hosting site based in England with capacity to serve all of Europe and North Africa. Contactual offers business-grade call centre technology that can be adopted by companies without the need for any additional hardware or system software.

Contactual HQ, 959 Skyway, Suite 350, San Carlos, CA 94070. Tel: 877
725 2621 Fax: 001-650 292 8613 Email: info@contactual.com Website:
www.contactual.com

Contactual EMEA, The Barns, Rose Tree Cottages, Northchapel, West
Sussex GU28 9HJ. Tel: 01428 708080 Email:
Philip.Harman@contactual.com

ZOO Games Opens UK Office

Zoo Games, Inc. – Based in North America - announced the opening of a European office in Bushey, Hertfordshire, England. This division will be called 'Zoo Entertainment Europe Limited'. The parent company Zoo Games, Inc. has undergone a rapid period of growth in North America and this new office will enable them to become a major player in the European casual gaming market. "It has always been our philosophy that our success as a publisher depends on us addressing and serving the needs of regional markets," says Mark Seremet, CEO of Zoo Games, Inc. "Establishing a presence in England is critical to our strategy of gaining a foothold into the European casual gaming market, as we have done in North America." Vip Patel, Managing Director of Zoo Entertainment Europe adds, "We now have a great team in place in the UK and a wide range of products which we are looking forward to launching in the European territory."

Zoo Games, Inc, 700 Liberty, Sicklerville, NJ 08081. Tel: 001-856 262
0065 Website: www.zoogamesinc.com

Zoo Entertainment Europe Ltd, Genesis House, 25a Highfield Road,
Bushey, Hertfordshire WD23 2QJ

IQMS Opens UK office

IQMS, a leader in the design and development of Enterprise Resource

Planning (ERP) software, announced that it has opened an office in Bishop's Stortford, Hertfordshire, to provide a direct sales channel to UK manufacturing businesses and enhance support for existing customers in the region. The office opening follows the appointment of Fred Phillips as senior account executive. Headquartered in Paso Robles, California, IQMS has been a pioneer in the design and development of ERP software for repetitive, process and discrete manufacturing industries. Today, IQMS provides leading real-time manufacturing, accounting, production monitoring, quality control, supply chain, CRM and eBusiness solutions to the automotive, medical, packaging, consumer goods and other manufacturing markets.

IQMS Corporate Office, 2231 Wisteria Lane, Paso Robles, CA 93446. Tel: 001-805 227 1122 Fax: 001-805 227 1120 Email: info@iqms.com Website: www.iqms.com

IQMS Europe Office, Thremhall Park, Start Hill, Bishop's Stortford, Herts CM22 7WE. Tel: +44 (0)1279 874640 Fax: +44 (0)1279 874303

Greenberg Traurig Opens London Office

Greenberg Traurig, one of the largest law firms operating in Denver, is opening a London office. Paul Maher, former co-vice chairman of Mayer Brown, will serve as chairman of the office and a co-chairman of the firm's global mergers & acquisitions practice. The firm will operate as Greenberg Traurig Maher LLP. Two other former Mayer Brown partners, Fiona Adams and Cate Sharp, will join Maher. Since January, Greenberg Traurig has added more than 40 lateral shareholders in some of the firm's key growth areas, including restructuring, corporate and securities, litigation, health care law, intellectual property, technology, real estate, financing and tax. Miami-based Greenberg Traurig has the 13th largest Denver operation among law firms by number of locally based attorneys, with 49, according to the Denver Business Journal's weekly list of June 5. It is the largest firm with a major presence in Denver, with 1,840 attorneys firm-wide.

Greenberg Traurig, 1200 17th Street, Suite 2400, Denver, CO 80202. Tel: 001- 303 572 6500
Fax: 001- 303 572 6540 Website: www.gtlaw.com

Rubicon Project Opens London Office

Santa Monica-based internet advertising firm the Rubicon project has officially opened up its London offices, and hired on a Director to handle UK publishers. Rubicon, which appointed a International VP just last month and said it would be setting up shop in London, said that it has recruited Justin Thomas as Director of UK Publisher Development for the new office. Thomas reports to Jay Stevens, Rubicon's new VP and GM International. Rubicon Project is backed by Clearstone Venture Partners, Mayfield Fund, and IDG Ventures, and operates a service which optimizes online advertising networks and ads for Internet publishers.

Rubicon Project HQ, 1925 S. Bundy Drive, Los Angeles, CA 90025. Tel: 001-310 207 0272
Fax: 001- 310 207 0528 Website: www.rubiconproject.com

Cantor Fitzgerald Creates 100 New Banking Jobs in UK

Cantor Fitzgerald is to create 100 new banking jobs in its UK investment banking operations over the next year. Cantor, a US bond trader, is in pursuit of opportunities left in the wake of the economic crisis. Many of its rivals in the middle tier of the sector have floundered in recent months. The company currently employs 1000 people worldwide, 150 of them based in London. Chief executive Shawn Matthews said: "We're going to nearly double the UK workforce over the next year. We're looking to build out a global footprint that's already in place and looking at it from the investment banking standpoint. It's been a perfect storm and the opportunity for us to grow is clearly out there."

Cantor Fitzgerald HQ, 499 Park Avenue, New York NY 10022. Tel: 001-212 938 5000. Website: www.cantor.com

Cantor Fitzgerald, One America Square, 17 Crosswall, London EC3N 2LS. Tel: 020 7894 7000

Essen Instruments Opens New Site in UK

Ann Arbor-based Essen Instruments Inc. announced the opening of a European Discovery Services operation and corresponding business site at the Biopark, Welwyn Garden City, UK.

The new facility, headed by Dr. Del Trezise, will provide contract and collaborative services for drug discovery based initially around ion channels and Essen's pioneering platform technologies.

Essen Instruments Inc. 1156 Oak Valley Drive, Ann Arbor, Michigan 48108. Tel: 001-734 769 1600 Fax: 001-734 769 7295 Email: sales@essen-instruments.com Website: www.esseninstruments.com

Essen Instruments Ltd, BioPark, Broadwater Road, Welwyn Garden City, Hertfordshire AL7 3AX. Tel: 01707 358686 email: eusales@essen-instruments.com

UK Investments into the US

Galleria Expands U.S. Presence with New Office in Bentonville, Arkansas

Galleria, the leading provider of customer-centric merchandising solutions announced the opening of a new office in Bentonville, Arkansas. With its U.S. headquarters in Chicago, the office was established to provide enhanced support for its growing U.S. customer base. The Bentonville office, headed by Greg Wofford, will enable Galleria to further establish its U.S. presence while helping customers meet their customer-centric merchandising goals.

Galleria, Brundrett House, 19 Sandbach Road South, Alsager, Cheshire, ST7 2LT. Tel: +44(0)1270 824 444 Fax: +44(0)1270 824 455 Website: www.galleria-rts.com

Galleria, 401 N. Michigan Avenue, Suite 1200, Chicago, Illinois 60611 Tel:

001-312 822 3437 Fax: 001-312 840 8201 Email: sales@galleria-rts.com

Galleria, 101 Parkwood Street, Suite G , Lowell, Arkansas, 72745

Michelson Diagnostics Opens US Office

Michelson Diagnostics Ltd has opened a U.S. sales and support office in Fuquay-Varina, NC, in the Research Triangle vicinity of Raleigh-Durham. The office is headed by Kevin C. Oakley, Michelson's new Business Development Manager (US). The office will act as a hub for growth of MDL's business in the field of optical coherence tomography (OCT) imaging. OCT has great applications potential in fields such as skin cancer diagnosis, genetics research and tissue engineering development. "We already have US sales and are experiencing rapid growth of US enquiries in multiple market segments," said Jon Holmes, CEO of Michelson Diagnostics Ltd, "so it makes sense for us to establish a US presence to enable us to pursue these opportunities more effectively and to provide US customers with local support and service."

Michelson Diagnostics Ltd ,11A Grays Farm Production Village, Grays Farm Road, Orpington, Kent BR5 3BD. Tel:+ 44 (0) 208 308 1695 Fax:+ 44 (0) 121 275 6237 Website: www.md-ltd.co.uk

Kingspan Solar Opens U.S. Office

Kingspan Solar Inc., part of Kingspan Renewables Ltd., a division of Kingspan Group PLC, has established a U.S. Office in Jessup, Md. The company notes that the new Office was created in response to high demand for its Thermomax product - solar thermal vacuum tube collectors designed to be up to 30% more effective than traditional flat-plate panels. Kingspan Solar Limited is part of the Kingspan Group PLC. They provide the commercial and domestic markets with a solar energy system that is custom made to suit the individual needs of each application. The Office is located at 7510 Montevideo Rd., Jessup, Md.

Kingspan Solar Limited, Brunswick House, Units 1 & 2, New Brunswick Street, Wakefield, West Yorkshire, WF1 5QR Tel: 0845 812 0007 Fax: 0845 812 0008 Email: sales@kingspansolar.co.uk Website: www.kingspansolar.com

Kingspan Solar Inc, 7510 Montevideo Rd., Jessup, MD

4. TRADE SHOWS

UK

September 8-11, 2009 - Defense Systems and Equipment International

(DSEi) 2009 - ExCel London

Website: <http://www.dsei.co.uk>

It is a place for the world's defense suppliers and their customers to meet and conduct business.

Contact: John Coronado, Commercial Officer Tel: +44 (0)20 7894 0419
Email: John.Coronado@mail.doc.gov

September 11-20, 2009 - Southampton Boat Show - Mayflower Park, Southampton

Website: www.southamptonboatshow.com

This show boasts one of Europe's largest purpose-built marinas. In 2008 visitors were treated to a bumper year with over 600 exhibitors and more than 1,000 boats on display

Contact: Sara Jones, Commercial Assistant Tel: +44 (0)20 7894 0419
Email: Sara.Jones@mail.doc.gov

September 13, 2009 - The Emergency Services Show -Hullavington Airfield, Wiltshire

Website: <http://www.theemergencyservicesshow.com>

The Emergency Services Show 2009 is the definitive event for promoting multi agency collaboration within the UK's emergency services.

Contact: Andrew Williams, Commercial Specialist Tel: +44 (0)20 7894 0419
Email: Andrew.Williams@mail.doc.gov

September 22-24, 2009 - Helitech 2009 - Imperial War Museum, Duxford, Cambridge

Website: <http://www.helitech.co.uk/>

"The premier showcase for the world's helicopter industry".

Contact: John Coronado, Commercial Officer Tel: +44 (0)20 7894 0419
Email: John.Coronado@mail.doc.gov

September 24-27, 2009 -100% Detail - Earls Court London

Website: <http://www.100percentdetail.co.uk>

100% Details gives visitors the opportunity to connect with over 150 exhibitors presenting the latest, innovative building products and materials.

Contact: Cheryl Withers, Commercial Assistant Tel: +44 (0)20 7894 0419
Email: Cheryl.Withers@mail.doc.gov

US

September 11-16, 2009 - PRINT 09 - Chicago, IL

Website: <http://print09.gasc.org/>

"PRINT is the most comprehensive graphic communications exhibition and conference in the Americas. See the largest array of equipment and services for digital prepublishing, prepress, printing, digital output, wide format imaging, bindery, package printing and converting, mailing, fulfillment... and more!"

Contact: Andrew Williams, Commercial Specialist Tel: +44 (0)20 7894 0417
Email: Andrew.Williams@mail.doc.gov

September 15-17, 2009 - Gear Expo 2009 - Indianapolis, IN

Website: www.gearexpo.com

GEAR EXPO 2009 is where the gear industry comes together to connect.

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September 23-25, 2009 - IFAI 2009 - San Diego, CA

Website: <http://www.ifaexpo.com/>

With more than 500 exhibitors and 8,000 participants from more than 62 countries expected, IFAI annual Expo is the largest trade event in the Americas for the technical textiles and specialty fabrics industry."

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