

Nomura Private Equity facilitates creation of UK leader in medical reporting

London, 11 February 2008—Nomura, the leading Asia-based investment bank, has further strengthened its European private equity healthcare portfolio by acquiring a majority share in Premier Medical Group, as part of an investment that will create the UK's largest provider of medical opinion.

Nomura's private equity team led the successful merger between two growing organisations to deliver enhanced value in an evolving marketplace. The merger brings together Premier Medical, a leading provider of independent medical services, with current annual revenues of £16m, and Medico-Legal Reporting, one of the most established providers of medico-legal reports, with current annual revenues of £19m. The merger is the first of this scale in the industry.

The new organisation will have relationships with a broad base of experts across all medical faculties, producing 106,000 reports per annum for solicitors as part of accident-related medical claims funded by insurers and employers. This, along with the expertise and experience of the combined management team, will create a stable platform for the group to strengthen and streamline its current medical reporting services as well as develop complementary clinical services in rehabilitation and occupational healthcare.

Dr Harry Brunjes, founder of Premier Medical, will become the chairman of the new group. Mr Jason Powell, managing director of Premier Medical, has been appointed CEO and Mr Jeremy Ellison, CEO of Medico-Legal Reporting, will take the role of group finance director.

Andrew Healey, head of Nomura's private equity team, said, "We have been watching the medical reporting sector with interest and believe the time is right for consolidation in the market. This was an exciting opportunity for Nomura to be involved with a growing business in a sector that demonstrates great potential.

"Premier Medical and Medico-Legal Reporting share a common culture focused on service excellence and a complementary client base. This represents an excellent platform to extend its market reach in medical reporting and develop new healthcare related services. We are looking forward to being part of the group's exciting journey to pole position in the industry."

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Dr Harry Brunjes, chairman of Premier Medical Group, said, “The market has changed significantly in recent years, favouring companies who can leverage service and scale economies to enhance value offered to customers. We are delighted to be joining forces with Nomura to consolidate our market positioning. This is good news for the sector and for our customers who will benefit from new and enhanced services.”

This investment follows Nomura’s successful management buyout of Huntress in November 2007, the first investment made by its private equity team beyond the technology and healthcare sectors.

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For further information please contact:

Name	Company	Telephone
Adele Walton	Nomura Corporate Communications	+44 207 521 2433

Notes to editors:

Nomura

Nomura is a leading financial services group and the preeminent Asian-based investment bank with worldwide reach. Nomura provides a broad range of innovative solutions tailored to the specific requirements of individual, institutional, corporate and government clients through an international network in 30 countries. Based in Tokyo and with regional headquarters in Hong Kong, London, and New York, Nomura employs about 18,000 staff worldwide. Nomura’s unique understanding of Asia enables the company to make a difference for clients through five business divisions: domestic retail, global markets, global investment banking, global merchant banking, and asset management. For further information about Nomura, please visit www.nomura.com.

Nomura Private Equity

Nomura is an active private equity investor with a global portfolio of \$4.5billion. Nomura Private Equity, based in London, is engaged in midmarket private equity supporting MBOs with Enterprise values from £20-200m in Business Services, Healthcare Services and IT Services sectors. Since its creation in 1997, Nomura Private Equity has invested in over 50 companies in the US and Europe including Lifeways Community Care, Compellent and Nations Healthcare. Nomura seeks to add value to its investee companies through its relationships with global investors and corporations, its network of advisors and through detailed sector knowledge.