



London
Stock Exchange

London Stock Exchange: Market Update

April 2010



Market Activity: 2009

Record year for equity fundraising

- £82.5 billion raised through new and further issues of equity
- £5.3 billion raised on AIM, a 23% increase on 2008

Secondary Issues

- Over £50 billion raised through rights issues from a broad range of Main Market companies
- £4.6 billion raised on AIM, a 45% increase on 2008

New Issues

- Tata Steel raised \$500 million, the largest Indian GDR offering in London
- Virgin Media joined the Main Market
- The largest AIM IPO of the year was Max Property Group, raising £220 million



Market Activity: January - February 2010

Secondary Issues

- £ 1.973 billion raised
- £470 million raised by AIM companies
- £1.503 billion raised by UK Main Market companies

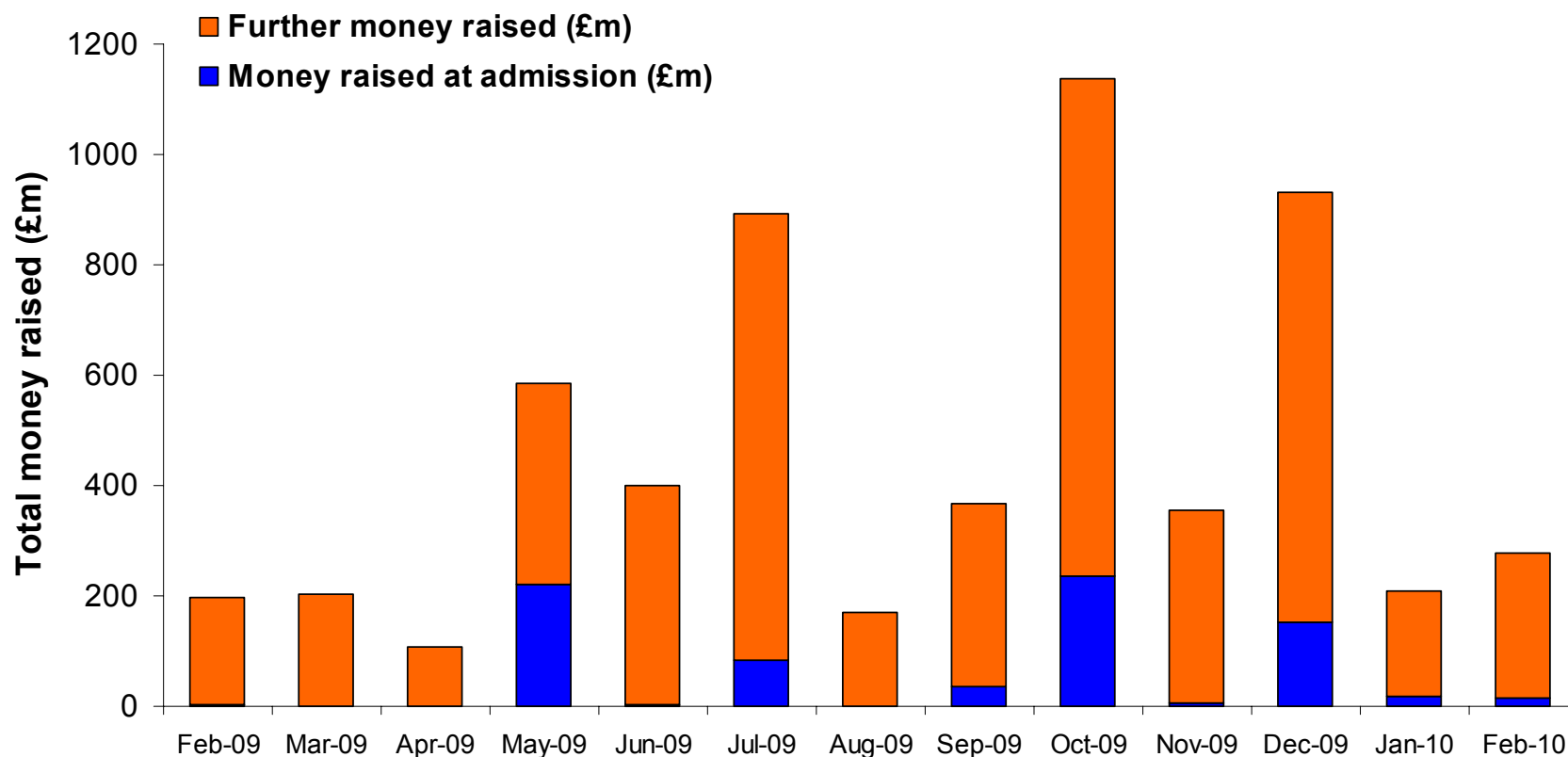
New Issues

- 9 IPOs raising £422 million (22, raising £1.531 billion in 2009)
- 4 IPOs on AIM raising £14 million
- 5 IPOs on Main Market raising £407 million



Market Activity: AIM

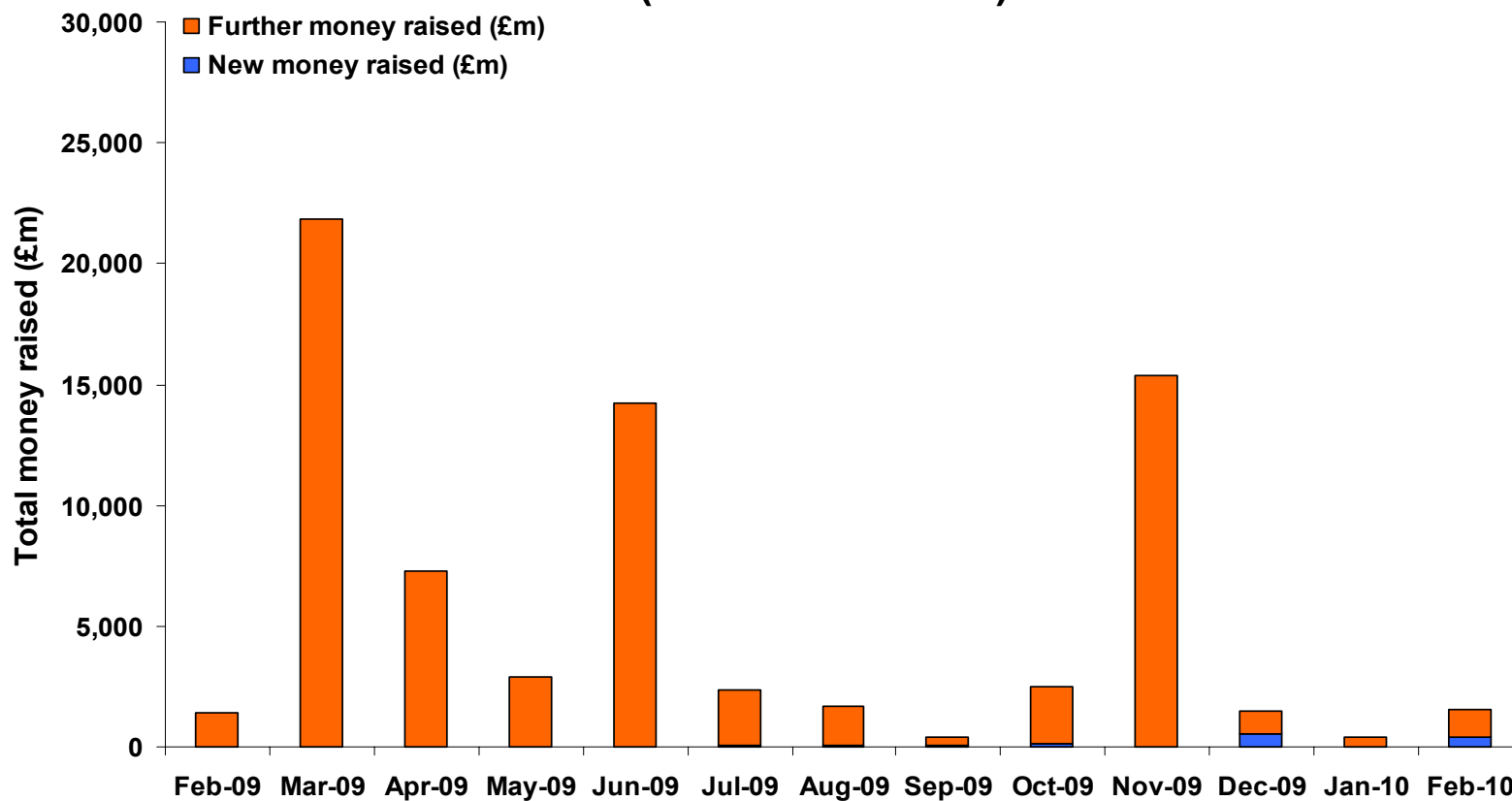
AIM total money raised (Last 13 months)





Market Activity: Main Market

Main Market total money raised (Last 13 months)



Current Developments

VCT Lobbying

- The Exchange is lobbying for VCT participation in secondary trading to stimulate trading & thereby liquidity in SMEs, raising confidence & attracting other investors
- Longer term efforts to revise investment criteria for VCTs to ease SME access to risk capital

Growing Companies and Capital Markets Events

- Facilitating the introduction of companies to private client brokers through a UK-wide programme of one-day meetings
- Facilitating the introduction of companies to buy-side investors through themed events, e.g. Environmental Industries

Equity Research and Investor Relations Guide

- Broadening the visibility of issuers through the development of PSQ Analytics and the wider take up of equity research
- Increasing companies' focus on investor relations, including the publication of an investor relations guide



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