



Edison Investment Research expands into North America

Edison Investment Research, the leading international investment research company, is delighted to announce the opening of a New York City office

Edison Investment Research's New York office is its third new international opening in less than a year, following the launch of a German office in Berlin and an Asia-Pacific office in Sydney, and comes in response to demand from US and Canadian listed companies seeking quality independent research for a global shareholder base.

Edison's North American team is headed by Peter Molloy, one of the firm's founding directors, who has nearly 20 years' experience in investment management and corporate research. The firm is headquartered in London and is expanding rapidly, with a team of more than 90 including 55 analysts worldwide providing coverage for more than 400 companies. Edison's existing clients include many North American listed companies on the New York, NASDAQ or Toronto exchanges, several with dual listings on the London or Sydney exchanges.

Edison expects to grow its North American stock coverage rapidly, focusing initially on the healthcare and life science, technology, oils and mining sectors where it has an existing strength of North American companies looking to expand their investor base in the European and Asian markets. Peter Molloy will continue to work closely with the firm's specialist global sector teams in Europe and the Asia-Pacific region and will be hiring local US analysts.

Edison also announces that it has made five new analyst hires, three in the firm's London headquarters and two in Wellington, New Zealand, as part of Edison's Asia-Pacific team based in Sydney.

Peter Molloy, Founding Director and President of Edison Investment Research Inc, said: "We are delighted to be opening a local North American office in New York, building on our existing presence in the US and Canadian markets where we already work with dozens of quoted companies. We are responding to a twin-track demand from local North American companies looking to deepen understanding of their businesses to a broader investment base in Europe, and from global fund managers seeking quality research for North American companies. I have been highly encouraged by the excellent response from both US companies and institutions and we are already close to confirming our first local recruits.

We are bringing our proven model of quality, in-depth research to the North American market initially to respond to a huge opportunity of supporting the massive base of small-, mid- and large-cap stocks that want to broaden their investor base overseas. Our model is research-only based. We do not publish merely to be brought in on a corporate transaction down the line. There is no hidden agenda.

To give some context, the UK has around 2,000 listed companies, whereas the companies listed on the NYSE and NASDAQ number some 6,000, while another 2,500 are listed on Toronto-based exchanges. We foresee in North America and the other markets in which we operate an ever-reducing pool of analysts providing decent corporate coverage, while the demand from companies and stock exchanges themselves remains as strong as ever for quality research, to allow investors to make fundamental decisions about where and when to place their and their clients' money."

www.edisoninvestmentresearch.co.uk

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Edison Investment Research is registered in England, number 4794244



Fraser Thorne, Managing Director of Edison Investment Research, added: “We founded Edison in 2003 with the firm belief that companies and markets were ready for a change in the way they received quality, in-depth research that would be independent of any corporate broking. That belief has proved to be correct as Edison has grown in Europe, then Asia-Pacific and more recently in North America. The past few years has seen the pace of that change accelerate as bulge bracket banks have retrenched from providing a range of equities research, while many UK traditional corporate brokers have either broken up or disappeared altogether, and the net result has been a dramatic decline in the provision and distribution of quality sell-side equity research.

The US and Canada remains the world’s engine room for a plethora of dynamic, successful businesses and provides global leaders in particular in healthcare, technology, biotechnology, oil and gas and mining, which are just some of the sectors where Edison has proven strengths. Many of those North American businesses have international ambitions but lack the level of quality research that should be expected from a listing on a leading international stock market. We believe Edison can and does address those needs.”

Before co-founding Edison, Peter Molloy was a senior investment manager at Hermes Investment Management, managing a UK-focused small- and mid-cap portfolio where he had close involvement with Hermes’ shareholder activism initiatives. Peter started his career as an investment analyst with Sun Life of Canada Asset Management.

Edison Investment Research:

Peter Molloy, Founding Director and President, Edison Investment Research Inc.

+1 212 551 1118 / +1 917 846 4991

Fraser Thorne, Managing Director, Edison Investment Research

+44 (0)207 3077 5700

Morgan Rossiter

James Rossiter/Richard Evans

+44 (0)207 629 9101/ +44 (0)7985117887

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Notes to editors

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Edison Investment Research is an international market leader that provides a range of research and IR services to over 300 corporate clients. Its clients trade on 26 global stock exchanges and its research is read in more than 100 countries. Edison has offices in London, Berlin, Sydney, Wellington and New York.

For a full list of Edison's corporate clients please see:

<http://www.edisoninvestmentresearch.co.uk/research/companies>

For Asia-Pacific clients please see:

<http://www.edisoninvestmentresearch.co.uk/research/international/asia-pacific>

About Edison's Services

Research Service

Edison delivers insightful and financially rigorous research aimed at improving visibility and widening investor understanding for all companies, regardless of size or stock market listing. Edison's research on client companies covers the business model and strategy, and includes financial forecasts, equity valuation and key sensitivities.

Investor Access Service

Edison Investor Access is able to undertake detailed analysis of the readership of company-specific research and also to benchmark it against investor interest in peer companies to help identify those investors that ought to be taking an interest. EIA helps to effect investor introductions, working closely with other advisers.

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