

9 July 2007

ANNOUNCEMENT

McGrathNicol expands its Perth operations

Independent boutique advisory firm McGrathNicol today announced the expansion of its operations in Perth. McGrathNicol is renowned for the management of high profile restructuring and insolvency cases such as Estate Property Group, HIH, ION Ltd, Henry Walker Eltin and Feltex Carpets. A team of partners and staff will be joining McGrathNicol from PPB Western Australia.

Simon Read and Andrew Birch, currently partners with PPB, together with the majority of their Perth staff, will join McGrathNicol with effect from 30 July 2007.

This combination will increase McGrathNicol's Perth team to 3 partners and 30 staff. McGrathNicol's Perth Partner, Shaun Fraser, will lead the combined team.

McGrathNicol's CEO Colin Nicol said: "We are delighted that such a well established team is joining us. This combination will put McGrathNicol in a leading position in Perth's market for Corporate Recovery and Corporate Advisory services, complementing our strong national market position. It will also give us the critical mass to expand our specialist Forensic and Transaction Services offerings in Perth."

With the addition of Simon Read and Andrew Birch and their team, McGrathNicol will have 25 partners and 240 staff across Australia and New Zealand.

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