

## PRESS RELEASE

**RSM International**

11 Old Jewry, London EC2R 8DU, England

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### **UK Mid-Tier Merger Spurs RSM International Growth**

RSM International's UK member firm RSM Bentley Jennison, has announced its intention to merge with UK-based Tenon Group PLC. The move will create one of the UK's leading financial and business advisers.

The combined practice will trade as RSM Tenon and the merger will enhance the combined group's scale, geographic coverage and service portfolio. RSM Tenon will have 3,000 staff and generate an annual fee income of £250 million. The new entity will be the seventh largest accountancy and advisory firm by fee income in the UK.

Jean Stephens, CEO of RSM International said, "I personally am very excited about this development and look forward to working with the entire RSM Tenon team on leveraging this new development for the benefit of the network. This combination will be a dynamic force in the UK market and enhances RSM's position globally."

Tenon and RSM Bentley Jennison bring together their wide geographic spread, and complementary sector capabilities and specialist services such as Tenon's market leading position in corporate recovery and insolvency services and RSM Bentley Jennison's dominant position in risk management.

Andy Raynor, Chief Executive of Tenon Group PLC, said, "This deal is a combination of the two most substantial entrepreneurial businesses in our industry. It is the beginning of a new era of opportunity and growth for our teams."

Tony Stockdale, National Managing Partner at RSM Bentley Jennison, said, "We recognised the significant power of combining our practices. This deal is an extremely exciting proposition and benefits all stakeholders – the shareholders, both teams and most critically our respective clients who will undoubtedly benefit from the new and considerable depth of resource and expertise."

The deal, which is expected to close by the end of this year, caps off a strong year for RSM International which expanded in Tanzania, Kenya, Romania, Poland, Hungary, Ireland, Japan and Saudi Arabia in 2009.

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# RSM International

global excellence in audit, tax & consulting

## About RSM International

RSM International is a worldwide network of independent accounting and consulting firms. RSM International and its member firms are separate and independent legal entities. RSM International does not itself provide accounting or consultancy services. All such services are provided by independent members practising on their own account.

RSM is represented by independent members in 76 countries and brings together the talents of 3,000 partners, over 30,000 individuals in 705 offices worldwide. The network's total fee income of US\$3.8bn places it amongst the top seven international accounting organisations worldwide. Member firms are driven by a common vision of providing high quality professional services, both in their domestic markets and in serving the international professional service needs of their client base.

RSM International is a member of the Forum of Firms. The objective of the Forum of Firms is to promote consistent and high quality standards of financial and auditing practices worldwide.

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