

19 July 2006

ARDEN PARTNERS PLC

FIRST DAY OF DEALINGS

Arden Partners plc (“Arden” or the “Company”), the research-led institutional and corporate stockbroking firm, announces that the Company's shares have today been admitted to trading on AIM. The Company's trading symbol is ‘ARDN’.

Highlights of the Placing:

- £3.0 million (£2.2 million net of expenses) has been raised for Arden via a placing at 162 pence per share
- £12.4 million has been raised on behalf of selling shareholders
- On admission the market capitalisation of Arden at the placing price will be £40 million
- The net proceeds of the placing will be used for working capital proceeds

The Business

- Arden is an institutional stockbroking company which commenced trading in November 2002. Its business consists of corporate finance, equity research, equity sales and market making activities. The Company provides broking services to, and advises on, a range of corporate finance transactions for small and medium sized companies in the UK.
- Since its inception, Arden has experienced a year-on-year increase in revenues across all of its business streams. The Directors believe that the Company has a strong reputation, as evidenced by a recent survey of UK small-capitalisation fund managers undertaken by the Investors Chronicle, where Arden was ranked eighth out of the top 30 AIM brokers.
- In the year ended 31 October 2005, Arden raised £82.4 million on IPOs for its clients and £87.6 million in other fundraisings in a total of 13 transactions. In the current year, as at 30 April 2006, the Company has raised £58.6 million on IPOs and £19.0 million in other fundraisings in a total of six transactions.
- Of the 33 companies to which Arden was appointed broker, nominated adviser or financial adviser as at 14 June 2006, 22 were companies trading on AIM and 11 were quoted on the Official List and their combined market capitalisation at that date was £3.7 billion. Arden had approximately 160 institutional clients as at 30 April 2006 and is developing relations with an increasing number of hedge funds.

- The main body of the research and institutional sales team at Arden has been together for approximately 15 years, having first worked together at Albert E Sharp Securities in Birmingham and then at Old Mutual Securities following Old Mutual Securities' acquisition of Albert E Sharp Securities.
- As at 14 June 2006, Arden employed 44 personnel, 16 of whom were located in London and 2 of whom were located in Bristol. The remaining 26 members of staff were based in the Company's Birmingham office.
- Altium Capital Limited acts as both Nominated Adviser and Broker to Arden.

Tony Bartlett, CEO of Arden, commented:

“We are extremely pleased to have successfully completed our flotation on AIM. The response from institutional investors to the fundraising reflects the strength of Arden's position in the broking marketplace. We believe this listing will help the Company execute our business plan for the benefit of all shareholders and we look forward to updating our shareholders, old and new, on our progress in due course.”

For further information, please contact:

Arden Partners plc
Tony Bartlett, Trevor Norris, Jonathan Keeling 0121 423 8990

Altium Capital Limited
Garry Levin, Marc Milmo, Sam Fuller 0207 484 4040

Buchanan Communications Limited
Richard Oldworth, Mark Edwards, Nick Melson 0207 466 5000