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PRESS RELEASE

Bell Pottinger appointed to advise Kaupthing Singer & Friedlander Depositors' Action Group

Bell Pottinger, the UK's leading public relations company, has been appointed to advise an Action Group of depositors in Kaupthing, Singer & Friedlander's Isle of Man (KSFiom) business.

The appointment comes following a three-way pitch as the Action Group steps up its campaign to return depositors' money following KSFiom's entry into provisional administration after Kaupthing Singer & Friedlander UK (KSFUK) was put into administration by the UK Government on 8 October 2008. The campaign is being funded by a fast-growing fighting fund that has been generated to enable the Group to obtain first-class legal and lobbying advice.

The Action Group will be advised by Peter Bingle, Paul Montague-Smith and Olly Scott who will provide public affairs and media relations support to put the Action Group's case to its audiences and ensure full return of funds to KSFiom's depositors, many of whom are left desperate and destitute by events resulting from the current state of limbo regarding the bank.

Commenting on the appointment Peter Bingle, Chairman of Bell Pottinger Public Affairs, said: **"The Action Group represents the best interests of all the bank's depositors. Our aim is to convince the UK and Isle of Man authorities to do the right thing: namely, guarantee the depositors' savings in the same way that every other retail saver in the UK and EU has been protected."**

The Action Group holds the opinion that a series of regulatory failures by the FSA in the UK and the FSC in the Isle of Man contributed to a situation developing whereby depositors in KSFiom were exposed unnecessarily to the dramatic demise of KSFUK.

Bell Pottinger has a superb track record in providing effective advice to clients caught up in these sorts of campaigns including, for example, the **Equitable Members' Action Group** and the **Railtrack Shareholder's Action Group**.

– Ends –

For further information please contact Olly Scott on 078 12345 205 / oscott@bell-pottinger.co.uk