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Press Release

16 August 2007

Swedish corporate strategy expert Torgny Eriksson appointed Chairman of Hermes Focus Asset Management Europe

Hermes Focus Asset Management Europe Ltd. ("HFAME"), the €2.2 billion shareholder engagement investment manager, is delighted to announce that the Swedish governance and corporate strategy expert, Torgny Eriksson, has become its Non Executive Chairman with effect from 27 July 2007.

Torgny joined the HFAME board in February 2006 as a Non Executive Director and member of the Investment Committee. He has over 35 years of corporate experience, including 10 years with Unilever Plc. Torgny went on to pursue a career in corporate strategy and co-founded Swedish CARTA Corporate Advisors AB, an independent management consultancy, which after 11 successful years, was merged into the global consulting firm Booz Allen Hamilton. Currently, Torgny also holds board positions at several listed and private companies in Finland, Norway and Sweden.

Commenting on his appointment, Mr Eriksson said:

"Since its start in 2002 HFAME has grown from having committed funds under management of €300 million to €2.2 billion and consistently outperformed the market each of the last four years. These results are driven by the firm's innovative approach, deep fundamental investment analysis and the ability to impact portfolio companies positively. From this platform we will now build the next phase in HFAME's development and I am eager to participate in that process."

Wouter Rosingh, Managing Director, who runs HFAME together with Stephan Howaldt (Chief Executive) and Bertrand Biragnet (Investment Director) said:

"Torgny's vast experience of corporate governance and strategy issues will provide crucial support in continuing to drive HFAME's investment performance and growth. The appointment also highlights the significance that we attach to our Nordic investments."

Torgny succeeds Herman van der Wyck, who is stepping down from the Board. Herman joined the HFAME board in 2001, becoming Chairman in 2004. He boasts a career of over 40 years in international business, including senior roles at both Royal Dutch Shell Group and S.G.Warburg. Herman remains a board member of several private companies and charities.

“Over the last six years, Herman has made a substantial contribution to the business, supporting HFAME’s successful growth into an industry leader. HFAME is deeply grateful for the commitment and dedication Herman has given to this role”, said Stephan Howaldt, Chief Executive of HFAME.

Ends.

Contact:

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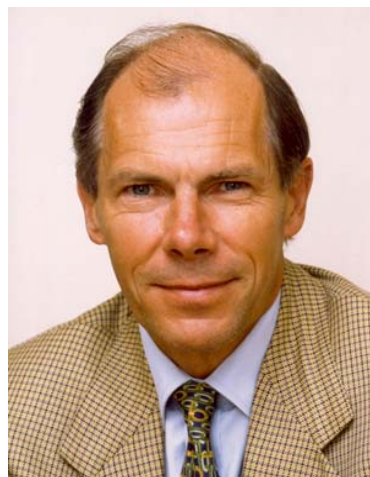
Wouter Rosingh

Managing Director

Tel: +46 708 770 235

Torgny Eriksson

Chairman of the Board



Torgny Eriksson



Wouter Rosingh

Notes to Editors :

Hermes Focus Asset Management Europe (“HFAME”)

HFAME is an FSA authorised and regulated fund management company. HFAME is owned by Hermes Pensions Management and is ultimately owned by the BT Pension Scheme. It manages the Hermes European Focus Funds, which invest in Continental European based publicly quoted companies.

HFAME launched the European Focus Funds on 25 February 2002 with committed funds under management of ca. €300 million. As at 31 July 2007 it had committed funds under management of ca. €2.2 billion (£1.6 billion) from 24 pension fund investors, including two of the largest European pension funds, together representing over 7 million pension fund members.

Our strategy seeks to improve long-term value by conducting relational shareholder engagement programmes with investee companies. The fund has achieved its targeted 3 year rolling average outperformance of 5% pa above the FTSE World Series Europe (ex UK) Index between 2004 and 2006. It has outperformed the index in each of the last 4 calendar years. **Learn more about HFAME at www.hfame.com**