



**Morson Group PLC**  
**(“Morson” or the “Group”)**

**Acquisition of the business and assets of Acetech Personnel Limited**

Morson, the UK's leading provider of technical engineering personnel and project design solutions, is pleased to announce the agreement of terms for the acquisition of the business, contracts and fixed assets of Acetech Personnel Limited (“Acetech”) for a cash consideration of £2.35 million. The effective date of the transfer is 9<sup>th</sup> July 2010.

Acetech is a wholly owned subsidiary of the Babcock International Group PLC (“Babcock”) and provides recruitment and workforce services, on a preferred supplier basis, to Babcock's UK Marine and Rail businesses. Acetech currently engages approximately 450 contractors providing services under these contracts.

Contracts have been agreed with Babcock for a minimum five year term for the continuation of supply of contractors. The acquisition involves the transfer of eighteen staff to the Morson Group.

The assets acquired include the recruitment database, fixtures and assets used in the business operations of Acetech. Trade debtors are not being acquired. The consideration for the acquisition is being met entirely from the Group's existing facilities.

**Commenting on the acquisition, Morson Chief Executive, Ged Mason, said:**

*“Babcock International Group PLC is a longstanding, significant and exciting business operating across our core markets. The acquisition of their “in-house” recruitment business is a very welcome addition to the Morson portfolio and significantly strengthens the relationships with the Babcock Group. We are very pleased to welcome the experienced staff of Acetech and look forward to providing our services to the Babcock Group. We are confident this strategic acquisition will provide additional opportunity and increased market share and position Morson well for any future upturn in the market.”*

**ENDS**

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**Notes to editors.**

Established in 1969 Morson is the largest and one of the longest established technical staffing companies in the UK. The Group currently provides personnel on long term assignments for some well known major infrastructure/defence projects. These include the construction of the Olympic Games Development, CVF aircraft carrier, rail maintenance and upgrades for Network Rail, Transport for London and also nuclear design, decommissioning, maintenance and asset improvement.