

Brunswick Group Releases Survey Findings on New Media Usage by Investment Community

*~ Survey of Institutional Investors and Sell-Side Analysts Identifies Information Direct from Companies as Most Influential ~
~ Impact of Blogs, Social Networks Limited but Growing ~*

San Francisco, CA, September 22, 2009 – Brunswick Group LLC, a global corporate and financial relations firm, today released results of an online survey of nearly 500 institutional investors and sell-side analysts in the United States and Europe examining if and how new media* plays a role in their investment recommendations and decisions. A key finding of the survey is that the investment community overwhelmingly looks to companies as their primary source of information relevant to their investment recommendations and decisions, with the influence of new media playing a limited, albeit growing role.

“The power and influence of new media among many constituencies is unquestioned but it has yet to have a profound impact on the investment community, according to this survey. While findings suggest this mindset may change in the future, in part because today many in the investment community source ideas from new media for further investigation, lack of data reliability is chief among the reasons why investors and analysts don’t frequently use new media as the basis for investment decisions,” said Amanda Duckworth, a partner in Brunswick’s San Francisco office. “Companies should be encouraged that the majority of investors and analysts look to them for the information that has the greatest influence on their investment decisions and recommendations.”

Key findings of the survey include:

- 55% of participants selected “information direct from companies” as the source with most influence, while 83% ranked it in the top three sources of influence.
- 4% of participants included “new media” as the source with most influence while 12% listed “new media” among the three most influential sources.
- 58% of respondents stated that they believe new media will become increasingly important in helping them make investment decisions in the future.
- Sub-groups that are more optimistic of new media’s future role in the investment community include U.S.-based investors and analysts, as well as those focused on the technology sector.

* New media was defined as blogs, message boards and social networking sites, such as Facebook, and micro-blogging services like Twitter.

Respondents cited several factors for their limited use of new media today:

- 67% stated that the information typically provided was not reliable enough to serve as a basis for an investment decision.
- 45% did not find the information typically provided to be valuable.
- 43% of respondents regularly read blogs for business information; 47%, however, have read information on a blog that prompted them to investigate an issue further

and 20% have made an investment decision or recommendation after initially sourcing information from a blog.

- 31% felt that the information provided was not relevant.
- 29% regularly read message boards and 39% have read information on such boards that have led them to investigate an issue further. 14% of participants have made an investment decision or recommendation after initially sourcing information from a message board.
- Only 13% of respondents regularly check social media sites for business or company information and only 10% have read something on these sites that has led them to investigate an issue further. 4% have made an investment decision or recommendation after initially sourcing information from a social networking site.

Other findings include:

- 67% of analysts named real-time subscription services, such as Bloomberg and Reuters, among their top three most influential sources, while 62% included primary market research.
- 45% of respondents stated that online business media and real-time subscription services have grown in importance to their jobs over the last year.
- 38% listed the online versions of business media (major national and international publications such as *BusinessWeek* and the *Financial Times* as well as trades) among the three most influential sources, while 27% listed the print versions of those same titles.

The survey was distributed by Brunswick Research to several thousand buy-side investors and sell-side analysts in the U.S. and Europe in July 2009. 455 analysts and investors responded with a nearly 50/50 split between the sell-side and buy-side, and a similarly even split between respondents based in the United States and Europe. Participant profile details were captured in the survey, including firm type, geographic location, sector focus, market-cap focus and age group.

Brunswick Research is the Group's specialist opinion research practice, focusing on understanding the views of opinion formers around the world. For more information on Brunswick's New Media Survey, please visit www.brunswickgroup.com.

About Brunswick Group LLP

Brunswick is a corporate communications partnership. We provide informed advice at a senior level to businesses and other organizations around the world, helping them to address critical communications challenges that may affect their valuation, reputation or ability to achieve their ambitions. Worldwide, we are one firm, a private partnership that has grown organically, person-by-person, from three Partners in one office in 1987 to over 80 Partners and 50 Directors in 15 offices around the world today. In total, we are more than 470 people. Our predominance of senior professionals from a range of industry backgrounds gives us a major competitive advantage and our clients a significant benefit. As a result, we are ranked in first position in the league tables for M&A communications advisers in both Europe and North America.

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