

FOR IMMEDIATE RELEASE

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Taylor-DeJongh Appointed as Financial Advisor to British Offset Office

Taylor-DeJongh has been appointed as financial advisor to the UK Ministry of Defence with respect to the Al Yamamah Economic Offset Programme. The Offset Programme is a unique initiative between the Governments of Saudi Arabia and the United Kingdom, whose sole objective is to support the development of the industrial base of Saudi Arabia. This is achieved by facilitating the transfer of technology into the Kingdom via joint ventures and licensing deals between Saudi and foreign companies engaged in both manufacturing and service based industries. The Offset Programme has been designed to be broadly based and flexible so as to provide maximum benefit to Saudi Arabia. Other than the physical extraction of oil and gas, there are no restrictions as to the industrial sectors promoted or the country of origin of the technology/venture partner. Examples of projects successfully developed under the Offset Programme include a pharmaceuticals formulation facility involving Glaxo Wellcome, a worldscale sugar refinery with Tate & Lyle, as well as several large petrochemicals complexes involving *inter alia* Huntsman, Davy Process Technology and Basell.

TDJ's role is to provide general and specific financial advice to the UK Ministry of Defence, as well as to project sponsors developing ventures under the auspices of the Offset Programme. TDJ sits on the Joint Offset Committee.