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## ***KippsDeSanto & Co. Advises Project Performance Corporation on Its Sale to AEA Technology plc***

KippsDeSanto & Co. is pleased to send you the attached press release announcing the acquisition of our client, Project Performance Corporation (PPC), by AEA Technology plc. This deal closed on August 22, 2008. PPC, based in McLean, VA, is a leading management and technology consulting firm providing high-end IT strategy, security and project management solutions to the U.S. government, healthcare and financial services sectors. KippsDeSanto & Co. acted as exclusive financial advisor to PPC in this transaction.

This transaction represents a number of key trends in defense and government services contracting M&A:

- Premium transaction terms remain achievable even in today's volatile equity and capital markets for high quality firms delivering high-end IT strategy, security and project management consulting solutions; and
- Foreign companies continue to be aggressive buyers of US government services firms given the favorable market (size and growth) and currency dynamics.

KippsDeSanto & Co. is an investment bank focused on delivering M&A and financing transaction results for leading, growth-oriented, technology and defense companies. For more information on KippsDeSanto & Co., please visit [www.kippsdesanto.com](http://www.kippsdesanto.com)

We welcome the opportunity to discuss how KippsDeSanto & Co. can help you achieve your strategic objectives. For more information on this particular transaction, please contact one of our senior professionals.



## **Project Performance Corporation to join forces with AEA Technology plc**

June 13, 2008

McLean, VA and London, UK - Project Performance Corporation, an information technology and environmental management services firm, announced today that it has entered into a conditional agreement to join forces with AEA Technology plc (AEA), a leading climate change and energy consultancy business, headquartered in the United Kingdom, to create a 1000 person strong international consulting group.

Michael J Nigro, PPC's Chief Executive Officer will become Chief Operations Officer and President of US Operations of the Enlarged Group and join the Board of AEA reporting to its CEO, Andrew McCree.

"I am very excited about this new phase in PPC's development and the growth opportunities which bringing our business together with AEA offer, both here in the US, and internationally", said Michael J. Nigro.

"Our core focus will not change - we will continue to simplify complex problems for top Government and Fortune 500 decision makers, now on a more global scale".

With extensive expertise in the fields of climate change and energy consultancy, this transaction will enable AEA access to a fast-growing US federal and private sector markets for clean energy and climate change consulting services.

This transaction will open opportunities to leverage PPC's IT services and knowledge into EU government markets including the UK where optimization of the use of data will help focus policy and investment in technologies. It will also strengthen AEA's UK private sector offering as businesses seek to minimize the impact and cost of rising regulation by the collection and organization of data.

Andrew McCree, Chief Executive, AEA said, "Across the world we are seeing increasing demand from Governments and the private sector to collect and organize energy and climate change information. This is being driven by rising complexity of climate change regulation and escalating energy costs. A combination of PPC's information technology and data management skills with AEA's world class technical expertise in climate change provides us with a compelling proposition for growth."

"We are very excited about the possibilities for the Enlarged Group and very impressed with the strength of the PPC business and its management team."

The creation of the Enlarged Group is being enacted by the acquisition of PPC for US\$ 65 million by AEA which is scheduled to complete in early August. PPC's financial and legal advisors in this transaction are KippsDeSanto & Co. and Greenberg Traurig, respectively.

**About Project Performance Corporation:** Established in 1991, Project Performance Corporation is an information technology and environmental consulting firm supplying services to the US government and to industry in the US in the areas of energy and environmental consulting, information technology and program and project management. PPC supplies these services to approximately 20 US government agencies and a number of Fortune 500 companies across a wide range of industries. PPC is a privately owned US corporation based in McLean, Virginia, near Washington DC.

**About aea Technology:** AEA Technology is a leader in the field of climate change, carbon reduction and energy consultancy - operating in the UK, EU, the US and China. AEA employs around 700 people working from offices in the UK and Romania and its shares are traded on the London Stock Exchange (AAT.L).

The rising price of oil and gas is placing a renewed focus on energy efficiency as businesses look to protect profit margins. AEA is a leading advisor to UK Government, EU and many leading private sector organizations helping them to save money and prioritize investment.

AEA is at the forefront of advising Governments and the private sector in meeting the challenge of rising global temperatures. AEA manages one of the UK government's largest resource efficiency and carbon dioxide reduction programs, the Envirowise Programme, which, over its lifetime of operations has saved approximately 1 percent of UK carbon dioxide emissions over that period. The company is also leading a ground breaking UK-Chinese venture to deal with China's largest carbon challenge by reducing emissions from coal fired power stations to near zero. Recently, AEA completed a six-year environmental audit assessment on one of the world's largest integrated oil & gas projects, Sakahlín II in Russia and in 2007, AEA was voted by customers across the UK, as the Best Consultancy for both Climate Change and Renewables at the prestigious EDIE Awards.

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