



Announcement

New Addition at Tantallon

John Mueller

We are delighted to announce that John Mueller has joined Tantallon. John will be the Director of Research in our Tokyo office, Tantallon Research Japan KK. Jesper Koll, the President and CEO of our Japan operations, has known John for over a decade and their careers overlapped closely at Merrill Lynch.

John has been analyzing and investing in Japanese companies for the past 18 years. Prior to joining Tantallon he was head of the Securities Special Situations Group at UBS in Japan. John started that group in 2004 to take advantage of M&A, distressed and other special situations in Japan. He brings a disciplined approach to detailed bottom-up corporate analysis.

John started his career as a junior portfolio manager at Yasuda Mutual Life Insurance Company in 1987. He spent 5 years at Donaldson Lufkin & Jenrette in Tokyo responsible for U.S. equity sales and 2 years at Merrill Lynch Japan directing global TMT sales.

John has a B.A. summa cum laude from Colgate University and was a recipient of a Thomas J. Watson Foundation Fellowship. John received his CFA designation in 1998 and was elected to the Board of Directors – CFA Society of Japan in 2004.

John joined Tantallon on September 1, 2007.

Kind regards
Nick, Alex & Jim

10 September 2007