



For immediate release

12 November 2009

### **Execution Ltd Boosts Research Team with Lawson Steele Appointment**

Execution Ltd, the agency broker, has boosted its fast growing equities research team with the appointment of Lawson Steele as head of power research, to lead the firm's utilities coverage.

The firm intends rapidly to grow its coverage of the utilities sector with a number of additional team hires to be completed by the end of the year.

With number one positions in analyst rankings going back to 1992, Mr Steele joins Execution Ltd with 22 years' experience as an equities analyst covering the utilities industry in Europe, the USA, Latin America and Globally. Most recently, he was Executive Director of the Utilities Specialist Sales division at UBS, at which firm he held a range of senior positions since 1997. He was previously at Paribas Capital Markets for three years, latterly as Head of Latin American power research. He trained and qualified as a Chartered Accountant with Price Waterhouse.

Martin Dolan, head of research at Execution Ltd, said, "With an enviable track record of analyst survey rankings Lawson is a great appointment to launch and lead Execution's utilities coverage. We're delighted and proud that he has chosen to join Execution."

Lawson Steele added, "I was attracted to Execution by its ability to focus exclusively on the needs of the client, outside the constraints of an integrated house matched by the resources that it is putting behind the development of its research capability. Execution is hungry for success and is well on the way to building a unique research franchise of senior analysts with a combination of experience and originality to offer clients output of real value.

"In utilities, we will build an experienced team with insightful industry views on how the key drivers in the sector impact specific company dynamics and valuation."

- ENDS -

**For further information, please contact:**

Martin Dolan, head of research, Execution Ltd. 020 7456 1674

[Martin.Dolan@ExecutionLimited.com](mailto:Martin.Dolan@ExecutionLimited.com)

Lawson Steele, head of power research, Execution Ltd. 020 3364 6771

[Lawson.Steele@ExecutionLimited.com](mailto:Lawson.Steele@ExecutionLimited.com)

Michael Henman, Partner, Cubitt Consulting 020 7367 5106

[michael.henman@cubitt.com](mailto:michael.henman@cubitt.com)

Caroline Merrell, Director, Cubitt Consulting 020 7367 5103

[Caroline.merrell@cubitt.com](mailto:Caroline.merrell@cubitt.com)

**About Execution**

Execution is a unique full-service agency broker providing clients with execution, sales, trading, research and corporate access. The group has 160 staff and recognised leadership in sell-side alpha generation, analyst research and agency broking. It also operates agency credit and derivatives businesses. Headquartered in London, with offices in the United States and Hong Kong, Execution has been servicing many of the world's major investing institutions, including mutual funds, pension funds, insurance companies and hedge funds since 2001. Empowered by its technology and differentiated by its people, Execution also provides access to the market's core liquidity providers through extensive personal relationships and expertise.

[www.executionlimited.com](http://www.executionlimited.com)