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TOP TEAM AT VEBNET

Richard Morgan joins Vebnet as New Head of Consulting

Richard Morgan is joining full service flexible benefits provider, Vebnet, in the role of Head of Consulting, providing clients with additional strategic counsel from a recognised industry expert with over 20 years experience in the employee benefits sector.

Morgan joins Vebnet from KPMG where he has been driving new business and providing employee benefits consultancy. Previous to that Morgan was Head of Flexible Benefits for Europe at Watson Wyatt.

Morgan now joins Vebnet in order to consolidate its senior management team and strengthen the proposition as Vebnet continues to grow its client base significantly year on year – driven by an innovative and forward-thinking approach to market trends and developments. Morgan will be working side by side with Marcus Underhill who will continue to power new business strategy and operational expansion.

Gerry O'Neill, Chief Executive at Vebnet is looking forward to Morgan joining the expanding team, "With Richard Morgan and Marcus Underhill, we now have two of the best strategic consultants in the employee benefits market – which is further evidence of our commitment to investing in the best talent for our clients. We are delighted to be working with Richard as we drive our business forward into an exciting era of new developments and growth."

Richard Morgan adds, "From a personal perspective I am really excited to be working with a company which boasts a reputation as the best in its field and which focuses all its energy on the core business of exemplary employee benefits solutions for an enviable client list. I intend to bring my wealth of experience and a serious results-driven

approach to this dynamic and energetic team which is working together to bring innovation and change to the benefits market.”

Morgan officially joins the Vebnet team at its London offices on 1 May 2008.

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Press enquiries

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About Vebnet

Founded in 2000, Vebnet (www.vebnet.com) is now a leading provider of technology and managed services related to total reward and flexible benefit programmes.

Vebnet can provide individual solution components or a full end-to-end service covering reward consultancy, benefit scheme design, communications, brokering, technology, helpdesk and outsourced administration. These solutions drive employee retention, empowerment and are key components in managing the cost of employee benefit provision for employers. Solutions are delivered through an employee benefits portal. These solutions are deployed both in the UK and worldwide.

Vebnet launched its FIX&FLEX® product in 2002 and was listed on AIM in 2003.

Customers include Centrica, Britannia Building Society, JPMorgan, PwC, EY, Swiss Re and Grant Thornton.