



News Release

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Marcus Underhill, leading flexible benefits expert, joins Vebnet from global HR consulting firm

Move extends Vebnet's offering by providing core technology with a range of flex and reward consulting for its direct customers

Marcus Underhill, a leading flexible benefits expert, has joined Vebnet as Head of Flexible Benefits Consulting. His new role will enable Vebnet's direct customers to draw on his experience, support and flexible benefits expertise.

Marcus was previously a European partner and European head of flexible benefits consulting for Mercer HR Consulting. He says, "This is a truly

exciting opportunity for me. The UK market has moved away from bespoke solutions to market-driven, lower-cost platforms and it's great to join the dynamic leader in this area. Over time we have the opportunity to move the application into new markets which continue to reflect the ethos of the company - innovative employee benefits solutions delivered on market leading technology and representing great value for money".

Gerry O'Neill, CEO of Vebnet, comments, "Marcus strengthens our market-facing team, particularly in flexible benefit scheme design, feasibility studies and reward communication and brings considerable depth of experience into our business.

"He has worked with over 10% of the FTSE 100 UK companies considering flex. This knowledge can only assist our current and prospective direct clients in providing them with an end-to-end solution of the highest quality," continues O'Neill. "Marcus will also strengthen our combined capability with our established partner base. He provides us with new options to support partners in the breadth of their offering and delivery capability."

For more information, contact Vebnet at its London or Edinburgh offices via www.vebnet.com, or London - 020 7073 2710 or Edinburgh - 0131 270 5500.

Press enquiries

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About Vebnet

Vebnet specialises in the development, deployment and support of internet based technology for flexible benefits and total reward statements. Founded in 2000 and subsequently listed on AIM (2003), Vebnet has rapidly become the leading provider of this technology. Through significant, specialist experience of the employee benefits market, Vebnet is able to identify the real business case behind implementing flexible benefits. This ensures that clients are able to achieve a rapid return on investment. Vebnet launched its FIX&FLEX product in 2002, which is now distributed via leading benefit consultants and a range of other strategic partners. **Customers include The AA, Britannia Building Society, Heineken, Informa, JPMorgan, Nationwide, PWC, KPMG, SonyBMG and Virgin.**

www.vebnet.co.uk

- » For Organisations, Vebnet solutions offer a branded vehicle to communicate the value of their total rewards, help differentiate themselves from competitors, harmonise terms and conditions and deliver tangible results to the bottom line.
- » For HR, Vebnet solutions simplify benefits administration and strengthen reporting and management capabilities, aiding the campaign to recruit, motivate and retain employees.
- » For employees, Vebnet solutions enable organisations to provide appealing and valued benefit choices and show individuals just how much investment is made into their benefit packages. Access is available 24/7 with internet connection for an intuitive and engaging experience.
- » For global companies, Vebnet solutions provide the functionality to offer benefits to employees internationally, online and in multi-currency formats.
- » A cost-neutral voluntary benefits programme from Vebnet bundles tax efficient salary sacrifice arrangements together, to offer employees more benefit choices.