

Press Release

Berlin, January 27, 2009

ESMT Competition Analysis nominated as one of the world's leading competition economics practices

ESMT Competition Analysis (CA), the economic competition consultancy of ESMT European School of Management and Technology, has been named in The Economics 20 by the *Global Competition Review's* survey of the world's leading competition economics firms. This annual survey analyzes practices' size, visibility, historical pedigree and presence of foremost economists, as well as recent successes and lists the top 20 in no specific order. ESMT CA provides economic analysis in competition law and regulatory assignments. Less than two years after its founding, it is the only German practice featured in this leading competition ranking.

Lars-Hendrik Röller, ESMT President and former Chief Economist at the Directorate Competition of the European Commission, said, "One of the research focuses of ESMT is European competition policy, and we are very proud that ESMT CA has made it into this list of prestigious consultancies in such a short period of time. ESMT CA perfectly complements the intellectual resources of ESMT and contributes towards the School's research agenda and teaching success in major ESMT programs."

Founded in 2007, ESMT CA now has 12 full-time economists, all of whom are specialized in the area of competition economics. ESMT CA Managing Director Hans Friederiszick described their activities, "We work together with major law firms and corporations in European competition matters. Through our partnership with Bates White, LLC, in Washington, D.C., we also deliver integrated services across the Atlantic. Uniquely placed within an international business school, ESMT CA has built up a reputation for analytical rigor and intellectual credibility in short time."

ESMT CA Managing Director Rainer Nitsche concluded, "The nomination recognizes our broad competence in merger control, cartels, State aid and in the assessment of anti-competitive behavior and agreements. We provide a valuable set of experience to competition lawyers; Lars-Hendrik and Hans, besides being excellent economists, bring a view on how things are handled from the regulator's point of view, while I contribute 14 years' consulting experience."

Recent projects executed by ESMT CA have included the likely effects of the Google-Yahoo agreement on markets for search advertising in Europe, as well as a research report on competition in long-distance rail passenger transportation.

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About ESMT CA

ESMT Competition Analysis is working on central topics in the field of competition policy and regulation. These include case-related work on European competition matters, e.g. merger, antitrust or state aid cases, economic analysis within regulatory procedures and studies for international organizations on competition policy issues. Located in Berlin, ESMT Competition Analysis is a subsidiary of ESMT European School of Management and Technology.



About ESMT

ESMT European School of Management and Technology was founded in October 2002 by 25 leading global companies and institutions. The international business school offers Full-time MBA and Executive MBA programs, as well as executive education in the form of open enrollment and customized programs. The School also features in-house research-oriented consulting services. ESMT is a private university based in Berlin, Germany, with an additional location in Schloss Gracht near Cologne.