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## Wyatt Group PLC

### Proposed Acquisition, Placing, Open Offer, Change of Name and Readmission to AIM

The Board of Wyatt Group PLC ("Wyatt" or the "Company") today announces an Acquisition, Placing, Open Offer and change of name, all conditional upon Shareholder approval at an Extraordinary General Meeting to be held on 8 April 2009.

An Admission Document containing details of these proposals is being posted to shareholders later today and will be available on the Company's website, [www.wyattgroup.co.uk](http://www.wyattgroup.co.uk).

#### Highlights of the proposals

- Proposed Acquisition of the entire issued share capital of Innovative HIP Limited and Commercial Energy Performance Pack Limited (the "Target Companies") from Green CO2 plc for a consideration of £720,000, subject to a net asset adjustment at completion, to be satisfied by the issue of new Ordinary Shares at 1.25 pence per share.
- The Target Companies provide certificates, advisory reports and associated consultancy services in relation to energy performance services required under the European Union initiated Energy Performance Buildings Directive 2007 ("EPBD") legislation.
- Due to the size of the Target Companies in relation to the Company the Acquisition will constitute a "reverse takeover" under the AIM Rules and is therefore conditional, inter alia, on obtaining prior Shareholder approval and the publication of an admission document.
- Proposed Placing of 41,400,000 Placing Shares at the Placing Price of 1.25 pence per share, to raise gross proceeds of £517,500. The Placing Price represents a discount of 33.33 per cent. to the Company's closing middle market share price on 13 March 2009.
- Proposed Open Offer of 28,130,838 new Ordinary Shares at the Placing Price of 1.25 pence per share to raise a maximum of £351,600. Qualifying Shareholders are able to subscribe for Open Offer Shares on the basis of 2 Open Offer Shares for each Ordinary Share held on 12 March 2009. In the event that some Shareholders do not take up their full entitlement under the Open Offer, Qualifying Shareholders may subscribe for further Open Offer Shares under the Excess Application Facility. The Open Offer is not being underwritten and if any entitlements under the Open Offer are not taken up then the Open Offer Shares in respect of those Open Offer entitlements will not be issued.
- Conditional on Admission, the Company has secured third party unsecured loans totalling £655,000.

- The net proceeds of the proposed Placing, Open Offer and unsecured loans will be used for working capital purposes.
- The Board to be strengthened with the appointment of three new executive directors.
- Certain of the Directors and Proposed Directors have agreed to convert amounts owing to them representing in aggregate approximately £200,000 into 16,420,000 new Ordinary Shares at the Placing Price of 1.25 pence per share.
- It is proposed to change the name of the Company to Green CO2 Plc.
- Shareholder approval for the Proposals is to be sought at the EGM to be held at 11.00 a.m. on 8 April 2009 and it is expected that dealings will commence in the Enlarged Ordinary Share Capital of the Company at 8.00 a.m. on 9 April 2009.

Commenting on the Proposals, Ian Rummels, Director of Wyatt Group plc, said:

“The Board has continued to look at opportunities in the wider service sector where, in its opinion, there are synergies with the core business and opportunities for growth. The Board is now focused on building and enhancing the existing business by creating additional distribution channels which are based on providing regulatory and compliance services to the corporate and public sector.

We are very excited about the Acquisition and believe that it is a significant step in the development of the Company’s strategy. After a difficult rebuilding period we plan to use this as a springboard for growth and we are hopeful that this will be the first of a number of announcements that we will be making over the next year.

The net proceeds from the proposed Placing and Open Offer will strengthen the financial position of the Enlarged Group”

Details of the Key dates:

Record Date for the Open Offer	12 March 2009
Entitlement date for the Open Offer	12 March 2009
Posting of the Admission Document and Application Forms	16 March 2009
Latest time and date for splitting of Application Forms (to satisfy bona fide market claims only)	3.00pm on 2 April 2009
Latest time and date for acceptance of the Open Offer	1.00 p.m. on 7 April 2009
EGM	11.00 a.m. on 8 April 2009
Admission and commencement in dealings in the Enlarged Ordinary Share Capital on AIM	8.00 a.m. on 9 April 2009

This summary should be read in conjunction with the full text of this Announcement.

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## Wyatt Group Plc

### Acquisition of the Target Companies

Placing of 41,400,000 new Ordinary Shares at 1.25p per share

Open Offer of 28,130,838 new Ordinary Shares at 1.25p per share

Change of name to Green CO2 plc

Alteration to the Articles of Association

Notice of Extraordinary General Meeting and Admission to trading on AIM

#### 1. INTRODUCTION

The Company has today agreed, conditionally, *inter alia*, on Shareholder approval, to acquire the Target Companies for a consideration of £720,000, subject to a net asset adjustment at completion, to be satisfied by the issue of the Consideration Shares.

Due to the size of the Target Companies in relation to the Company, the Acquisition will constitute a “reverse takeover” under the AIM Rules and is therefore conditional, *inter alia*, on obtaining prior Shareholder approval and the publication of an admission document.

The Acquisition also constitutes a related party transaction under the AIM Rules as Bob Holt, Chairman of the Company, was a director of Green CO2 within the last 12 months and Reg Pomphrett is a director of both the Company and Green CO2. They both have an interest in the issued share capital of the Company and Green CO2.

The Company has today also announced the Placing to raise approximately £517,500 by means of the issue of 41,400,000 new Ordinary Shares at the Placing Price and secured £655,000 of unsecured loans, conditional on Admission. In order to allow Shareholders to participate in an investment in the Company, at the same price as the Placees, the Company has announced an Open Offer to Shareholders to raise a maximum of £351,600. The Open Offer Shares have not been placed. If Open Offer Entitlements and entitlements under the Excess Application Facility are not taken up then the Open Offer Shares in respect of those Open Offer Entitlements and entitlements under the Excess Application Facility will not be issued and the Company will receive no financial benefit. Further, the Company proposes to change the name of the Company to Green CO2 plc, make amendments to the deferred consideration provisions in the acquisition agreements relating to each of PES and TEBC and make certain amendments to the Articles of Association to reflect the provisions of the Companies Act 2006.

The amendment to the consideration payable to the shareholders of PES is also a related party transaction under the AIM Rules as Ian Rummels, a director of the Company, is a party to the PES Amendment Agreement.

If the Resolutions are duly passed at the EGM the Company’s existing trading facility on AIM will be cancelled and the Company will apply for the Enlarged Ordinary Share Capital to be admitted to AIM. It is expected that dealings on AIM in the Enlarged Ordinary Share Capital will commence on 9 April 2009.

#### 2. BACKGROUND TO AND REASONS FOR THE PROPOSALS

The Company was admitted to AIM in March 2001, raising £1 million, and has since made a number of investments. However, some of these investments have not performed in line with the Board’s expectations, and this has proved a drain on management time and financial resources, detracting from the development of the Company’s main trading activities.

The Board is now focused on building and enhancing the existing business by creating additional distribution channels which are based on providing regulatory and compliance services to the corporate and public sector. Consequently, it believes that the Acquisition is a significant step in the development of its stated strategy.

### 3. INFORMATION ON THE TARGET COMPANIES

The Target Companies provide certificates, advisory reports and associated consultancy services in relation to energy performance services required under the European Union initiated Energy Performance Buildings Directive 2007 (“EPBD”) legislation. This legislation was subject to a series of amendments during 2008 and is now fully operational. This will increase energy efficiency obligations for owners of residential, commercial and public sector buildings.

From February until September 2008, the trading activity has been entirely focused on the provision of HIPs through Innovative HIP. Since then, as the EPBD Legislation has come into force, Green CO2 has started to provide Commercial Energy Performance Certificates (“CEPCs”) and Display Energy Certificates (“DECs”) and the Proposed Directors intend to start the inspection and certification of commercial and public sector air conditioning units in the near future. The Board expects the major growth opportunities will come from the commercial and public sectors rather than HIPs to the residential sector.

#### *Legislative Landscape*

The core requirement of the EPBD legislation is the provision of Energy Performance Certificates (measuring a building’s carbon emissions rate) in relation to the following:

- public and private sector residential properties: an Energy Performance Certificate is required where a property is made available for sale or tenancy;
- all commercial properties over 50 metres<sup>2</sup> in size: a CEPC is required where a property is made available for sale or tenancy;
- all public buildings over 1,000 metres<sup>2</sup> in size: a DEC is required by each applicable public body; and
- commercial and public sector air conditioning units over 12 kW.

#### *Energy Performance Certificates (“EPCs”)*

EPCs provide information on the estimated energy efficiency of residential properties and are required where a property is to be built, sold or rented. The EPC grades a property on a scale of A to G in terms of estimated current and potential energy efficiency, allowing prospective purchasers or tenants to compare and contrast different properties. EPCs are valid for 10 years unless major structural works are undertaken in the intervening period in which case it may need to be renewed earlier. The certificate includes a set of recommendations for improving the energy efficiency of the building.

From October 2008, all private residential properties for rental have had to be provided with a valid EPC. The provisions of the legislation are triggered where there is a change in tenant, but not upon renewal of existing tenancy arrangements. In addition, all local authority and housing association letting agents must provide an EPC where properties are made available for rental. Further, housing associations must provide EPC ratings for their entire housing stock by 2013.

#### *Commercial Energy Performance Certificates*

The legislation has been implemented in stages and now applies to all commercial buildings over 50 metres<sup>2</sup> in size which are made available for sale or lease. The CEPC certificate carries similar

ratings to those required for residential buildings and once issued is valid for 10 years unless there are significant structural changes in the property or the energy and ventilation services provided to the property in which case it may need to be renewed earlier.

The certificate provides an estimate of the energy usage and the carbon emissions of the property and is based upon an asset rating system. This system does not take into account the actual energy usage of the property, but makes certain assumptions with regard to current usage in order to allow comparison between different buildings of the same type. The certificate includes a set of recommendations for improving the energy efficiency of the building.

#### *Display Energy Certificates*

Since October 2008, all public buildings over 1,000 metres<sup>2</sup> must display a DEC in a prominent place clearly visible to the public. The certificate must be renewed annually. In the context of the legislation, a public building is defined as being one occupied by public authorities or institutions providing public services to a large number of persons such as central government, local authority or National Health Service buildings and schools. The legislation also extends to buildings providing services from public funds, such as leisure centres, theatres, libraries and galleries. All DEC's must be registered with Landmark Information Group.

The certificate conveys the operational energy rating of a building, in terms of efficiency and carbon emissions (on a scale of A to G), and is based upon a building's actual energy consumption (e.g. metre readings, energy suppliers). The DEC differs in this respect to the EPC and CEPC, which provide estimates of consumption. The DEC is accompanied by an advisory report containing information regarding energy saving initiatives appropriate for the building. The report is valid for 7 years. Transitional arrangements have been put into place for the first year so that multiple buildings on certain sites will require only one certificate covering all buildings for the first year, though a separate certificate will be required for each building thereafter.

#### *Air Conditioning*

All commercial and public buildings with an air conditioning unit over 12 kW in size must be inspected by January 2011. The legislation stipulates that appropriate evidence of inspection and certification must be available with the cost of inspection and certification falling on the owner of the air conditioning unit. This inspection and certification is over and above that required under CEPC and DEC legislation and is driven by the high energy usage of larger air conditioning systems. The process is designed to test the integrity of working parts within the air conditioning unit in relation to energy efficiency, suggesting potential improvements that could be made. Each certificate issued will be valid for 5 years, although the Directors expect this to reduce in the future.

Under the EPBD it is mandatory that all residential, commercial and public sector buildings have an energy rating by 2013. The enforcement of the legislation is the responsibility of the trading standards department of local authorities.

#### *Market Size*

The Directors believe the energy services certification and associated consultancy services market in the UK is valued in excess of £1 billion and have broken this down into the following sub-sectors:

- EPCs: in the lettings and residential market there are over 2.6 million private lettings and sales per annum;
- EPCs: there are in excess of 800 housing associations covering approximately 3.6 million properties, all of which will require EPCs. In addition, all new build social housing will require a HIP;

- CEPCs: there are approximately 140,000 sales of commercial properties per annum plus additional changes of lease;
- DEC: there are approximately 40,000 public buildings more than 1,000 metres<sup>2</sup> in size, e.g. schools, universities, museums, leisure centres, National Health Service hospitals and local authority buildings; and
- Air Conditioning: there are no statistics available to calculate the size of the air conditioning market. However, the Directors believe this is potentially the largest subsector of the market and in the medium term they estimate that it will be a significant contributor to total revenues.

#### *Routes to Market*

The Target Companies will initially concentrate on the UK and Irish markets where they have established routes to market:

- *Residential Market:* primarily through existing channels with the Guild of Professional Estate Agents, an organisation comprising over 300 members.. Green CO2 also has a joint venture agreement with Accommodation for Students, the largest student accommodation network in the UK, which will be assigned to Innovative HIP at Admission.
- *Commercial Market:* introducer agreements with commercial agents, capital asset managers (e.g. bank recovery and insolvency companies where EPCs are required prior to onward sale of repossessed properties) and commercial property lawyers have been established; and
- *Public Market:* principally through the tendering process. There are currently a number of outstanding tenders. DECs have been undertaken for the London Borough of Newham, as well as West Dorset District Council and East Dorset District Council.

#### *Pricing Profile*

HIPs, which contain an EPC. are priced between £249 and £299 per pack plus VAT. CEPCs are priced on a case by case basis, depending upon the size and nature of the building. and assessors are charged out at daily and half day rates of £675 and £420 respectively plus VAT. Gross margins of between 30 and 40 per cent. are being experienced. DEC work is likely to be priced on a case by case basis based upon similar daily and half day rates to those quoted for CEPC work.

#### *Accredited people*

A residential energy assessor must obtain a standard assessor qualification to provide EPCs. The level required to provide CEPCs can be divided into three levels:

Level 3: conventional small scale retail premises;

Level 4: larger properties with more complex heating and ventilation systems; and

Level 5: complex, bespoke properties.

The Directors believe approximately 70 per cent. of properties within the commercial market will need to have a CEPC undertaken by assessors with a level 3 qualification or above and approximately 30 per cent. will need to be undertaken by assessors with a level 4 qualification or above.

The level of qualification necessary to issue DECs is similar to that required for a CEPC. There is a different set of qualifications required for assessors to undertake an air conditioning unit inspection.

There is an excess supply of domestic assessors, currently an adequate supply of commercial and public assessors and at the date of this document an under supply of air conditioning assessors. The majority of assignments are outsourced to sub-contractors and this will remain the strategy in order to

control costs.

#### *Barriers to entry and Competition*

The Target Companies operate in a developing and highly fragmented market and the Directors believe that they benefit from a number of advantages, which act as barriers to entry for new operators including:

- the relationships developed and work already undertaken with commercial and public sector property owners e.g. DEC's prepared for the Ministry of Justice on 80 court buildings;
- a recent track record of delivering CEPCs and DEC's;
- an experienced management team with detailed knowledge of the market place;
- the need for appropriate infrastructure and systems to deal with high activity levels which have already been established; and
- some facilities management companies and commercial property agents may be unwilling to enter the market as the returns from certification work are typically below those achievable from their core activities.

#### 4. SYNERGIES BETWEEN THE TARGET COMPANIES AND THE COMPANY

The Directors believe that the Enlarged Group will benefit from a number of synergies including:

- both are principally consultancy businesses driven by legislation;
- the respective management teams have complementary skill sets which strengthen the proposed Board;
- economies of scale including rationalisation of the finance and administration functions and the amalgamation of the sales and marketing teams;
- the Company's trading businesses will benefit from increased sales resources and the creation of additional sales channels;
- similarities between the services performed by the Target Companies and the Health and Safety Department Limited meaning that franchises are both a route to market for the services of the Target Companies and, with regard to air conditioning inspectors, a method of delivering such services. The health and safety consultants have transferable skills and with some additional training will be well placed to handle these assessments;
- opportunities to cross sell into each other's client and contact databases e.g. PES is targeting housing associations for a range of products whilst Innovative HIP already has good relationships with over 20 such organisations; and
- both businesses contribute recurring revenue streams giving the combined business a stronger platform for future growth.

#### 5. FUND RAISING

The Company is proposing to raise approximately £517,500 through the Placing at the Placing Price. The Placing Shares will, following allotment and issue, rank pari passu in all respects with the Existing Ordinary Shares.

The Placing Price of 1.25 pence per Placing Share represents a discount of approximately 33.33 per cent. to the middle market price of an Ordinary Share at the close of business on 13 March 2009, being the latest practicable date prior to the announcement of the Proposals. The Company has, conditional upon

Admission, also entered into new banking facilities with Barclays Bank plc for a total amount of £900,000 and entered into unsecured loan agreements for a total amount of £655,000.

In order to allow Shareholders to participate in an investment in the Company at the same price as the Placings, Qualifying Shareholders are being given the opportunity to subscribe under the Open Offer for the Open Offer Shares at the Issue Price, free of expenses, on the basis of 2 Open Offer Shares for every 1 Existing Ordinary Share held at the close of business at the Record Date and so on in proportion for any greater number of Existing Ordinary Shares then held.

Application by Qualifying Shareholders will be satisfied in full up to their Open Offer Entitlements. In addition, under the Excess Application Facility, Qualifying Shareholders may apply for Open Offer Shares in excess of their Open Offer Entitlements. Applications made under the Excess Application Facility will be scaled back pro rata to the number of Open Offer Shares applied for by Qualifying Shareholders under the Excess Application Facility if applications are received from Qualifying Shareholders under the Open Offer for more than the available number of Open Offer Shares (being 28,130,838 Open Offer Shares).

The Open Offer is not being underwritten and if Open Offer Entitlements are not taken up then the Open Offer Shares in respect of those Open Offer Entitlements will not be issued and no new monies will be raised for the Company (other than the net proceeds of the Placing).

Application has been made for the Open Offer Entitlements for Qualifying CREST Holders and Excess CREST Entitlements to be admitted to CREST. It is expected that the Open Offer Entitlements and Excess CREST Entitlements will be admitted to CREST on 17 March 2009. The Open Offer Entitlements and Excess CREST Entitlements will also be enabled for settlement in CREST on 17 March 2009.

Applications through the CREST system will only be made by the Qualifying Holder originally entitled or by a person entitled by virtue of a bona fide market claim. Shareholders should note that the Open Offer is not a rights issue. Qualifying CREST Holders should also note that, although the Open Offer Entitlements and Excess CREST Entitlements will be admitted to CREST and be enabled for settlement, applications in respect of entitlements under the Open Offer may only be made by the Qualifying Holder originally entitled or by a person entitled by virtue of a bona fide market claim raised by CRESTCo's Claims Processing Unit. Qualifying non-CREST Holders should note that the Application Forms are not negotiable documents and cannot be traded. Qualifying Holders should be aware that in the Open Offer, unlike in a rights issue, any Open Offer Shares not applied for will not be sold in the market or placed for the benefit of Qualifying Holders who do not apply under the Open Offer. For Qualifying non-CREST Holders, completed Application Forms, accompanied by full payment, should be returned by post or by hand (during normal business hours only) to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA so as to arrive as soon as possible and in any event no later than 1.00 p.m. on 7 April 2009. For Qualifying CREST Holders, the relevant CREST instruction must have settled by no later than 1.00 p.m. on 7 April 2009.

The Open Offer is conditional on the passing of the Resolutions. If the Resolutions are not approved the Open Offer will not proceed. The Open Offer Shares will, following allotment and issue, rank *pari passu* in all respects with the Existing Ordinary Shares. The net proceeds of the Placing and Open Offer will be used for working capital purposes.

## 6. RELATIONSHIP AGREEMENTS

Immediately following Admission, Green CO2, which will have no trading activities, will have an interest in the Consideration Shares which, assuming no Open Offer Shares are issued under the Open Offer, will represent 27.24 per cent. of the Enlarged Ordinary Share Capital. The Proposed Directors hold shares in Green CO2 representing 72.22 per cent. of its share capital and consequently will have an interest on 19.67 per cent. of the issued share capital of the Enlarged Group. Green CO2

and the Proposed Directors have entered into a Relationship Agreement with the Company, to ensure that the Company is capable of carrying on its business independently of Green CO2 and to ensure that any transactions between the Company, Green CO2 and the Proposed Directors are at arms length and on normal commercial terms.

Immediately following Admission, Rapid, as a result of its participation in the Placing, will have an interest in Ordinary Shares which, assuming no Open Offer Shares are issued under the Open Offer, will represent 11.94 per cent. of the Enlarged Ordinary Share Capital. In addition, conditional upon Admission, Rapid have entered into a loan agreement with the Company and Innovative HIP.

Rapid has entered into a relationship agreement with the Company to ensure that the Company is capable of carrying on its business independently of Rapid and to ensure that any transactions between the Company and Rapid are at arm's length and on normal commercial terms.

#### 7. CURRENT TRADING AND PROSPECTS FOR THE ENLARGED GROUP

Since 30 September 2008, the Company has traded in line with budget. Control of cash has remained a priority and the Company is starting to see the benefits (in a reduction in central overheads) of a cost reduction programme implemented towards the end of 2008.

The provision of CEPCs and DECs commenced in October 2008 and whilst activity is increasing, overall sales performance remains below budget due to the slower than expected implementation of the legislation. However, the sales pipeline is encouraging, relationships have been established and further opportunities in the energy services market continue to become available, particularly with the inception of the new air conditioning regulations.

If the Acquisition is approved by Shareholders the Enlarged Group will have bank facilities of £900,000 and third party unsecured loans amounting in aggregate to £655,000. In addition, the Proposed Directors have agreed to the deferred payment of amounts due to them of approximately £200,000. Whilst the level of borrowing and deferred liabilities are significant compared to the size of the Enlarged Group, the Directors are confident that the Enlarged Group will be able to service these liabilities.

The Directors believe that the Acquisition will be a step change for the Company and they view the future with confidence.

The Company's year end remains 31 March and the first consolidated results for the Enlarged Group will be for the 6 months ended 30 September 2009.

#### 8. CHANGE OF NAME

It is proposed to change the name of the Company to Green CO2 plc. Upon the change of name becoming effective existing share certificates will no longer remain valid and new share certificates to reflect the new name of the Company will be issued.

#### 9. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board has decided to take the opportunity to seek Shareholders' approval to make certain amendments to the Articles of Association at the EGM to reflect certain provisions of the Companies Act 2006.

#### 10. DIRECTORS OF THE ENLARGED GROUP

Conditional on Admission, David Collett, John Charlton and Andy Russell will join the Board as executive directors and David Curtis and David Robertson will step down from the Board. In the six month period following Admission Andy Russell will commit to a minimum of 4 days per month while he fulfils third party commitments and he will then revert to a full time role.

Brief summaries of the biographies of the Proposed Directors are set out below:

*David Collett, Chief Executive Officer (aged 58)*

Currently chief executive officer of Green CO2, David has 35 years' experience of working in the automotive, IT, healthcare and financial services sectors. He was the founder and chairman of Destini Financial Services Group plc which became one of the UK's fastest growing consolidators of independent financial advisers. Destini Financial Services Group plc became part of Thinc Group Limited in November 2006 and was subsequently acquired by AXA Advisory Services Limited. David is a fellow of the Institute of Sales & Marketing and a business angel investor.

*John Charlton, Director Energy Services (aged 52)*

During a 28 year career with Barclays Bank Plc, John fulfilled a variety of roles from risk management to internal audit but was predominantly involved with larger corporate banking clients. More recently John was responsible for listed business services clients and professional practices in the south west of England. Since leaving Barclays Bank Plc in January 2007, John has been involved in corporate finance and consultancy projects. He is an associate of the Chartered Institute of Bankers.

*Andy Russell, Group Finance Director (aged 41)*

Andy has worked within financial services for a number of years, formerly in the retail division of Barclays Bank Plc and more latterly as the finance director of Cheshire Building Society and chief executive officer of The Mortgage Works plc, a specialist lending subsidiary of Portman Building Society. He is also a non-executive director of the Cheshire Wildlife Trust Limited and an associate of the Chartered Institute of Management Accountants.

#### 11. DIRECTORS' LOANS AND UNPAID SALARIES

The Proposed Directors are owed £101,327 in aggregate by Green CO2 in respect of unpaid salaries and payment will be deferred until 30 September 2010, or earlier at the discretion of the Board, other than the Proposed Directors.

In addition, the Proposed Directors have provided loans to Green CO2 and Innovative HIP, for working capital purposes amounting in aggregate to £114,991 and these will not be repaid before 30 September 2010 unless earlier, at the discretion of the Board, other than the Proposed Directors.

Further Bob Holt, Reg Pomphrett, David Robertson, Ian Rummels and John Charlton have agreed to convert amounts owing to them representing in aggregate approximately £200,000 into 16,420,000 new Ordinary Shares at the Placing Price.

#### 12. LOCK-IN ARRANGEMENTS

Green CO2 has undertaken that, for a period of 24 months following Admission, it will not dispose of any Consideration Shares other than in certain limited circumstances and otherwise without the consent of Zeus Capital.

Rapid has undertaken that, for a period of 12 months following Admission, it will not dispose of any of its shareholding in the Company, other than in certain limited circumstances, without the consent of the Company.

#### 13. RELATED PARTY TRANSACTIONS

The Company has entered into a number of agreements which constitute related party transactions under the AIM Rules, being:

- the Acquisition Agreement;
- the loan agreements between the Company, David Collett, John Charlton and Andy Russell, all

being the Proposed Directors; and

- the PES Amendment Agreement, between the Company and the original shareholders of PES, one of whom is Ian Rummels, a director of the Company.

Where a company enters into a related party transaction the independent directors of the company are required to consult with the company's Nominated Adviser.

The independent directors of the Company, in respect of each transaction, having consulted with Zeus Capital in its capacity as Nominated Adviser, consider each of these related party transactions to be fair and reasonable and in the best interests of Shareholders as a whole. In providing such advice Zeus Capital has taken into account the independent directors' commercial considerations in respect of each related party transaction.

#### 14. DIVIDEND POLICY

Since the date of incorporation, no dividends have been paid by the Company. Once the Company has removed the deficit on reserves, becomes profitable and it is commercially prudent to declare a dividend, it is the intention of the Board to implement a progressive dividend policy.

#### 15. RECOMMENDATION

The Directors (other than Bob Holt and Reg Pomphrett), having consulted with Zeus Capital, consider the Acquisition to be in the best interests of Shareholders as a whole. The Directors (other than Ian Rummels), having consulted with Zeus Capital, consider the PES Amendment Agreement to be in the best interests of Shareholders as a whole.

The Board considers that the other proposals (Bob Holt and Reg Pomphrett have abstained from the recommendation in respect of the Acquisition, and Ian Rummels has abstained from the recommendation of the PES Amendment Agreement, as they are related parties under the AIM Rules) are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors, unanimously recommend you to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting as they intend to do in respect of their aggregate shareholdings of 2,362,015 Existing Ordinary Shares representing 16.79 per cent. of the Company's Existing Ordinary Shares.

## APPENDIX

### DEFINITIONS

The following definitions apply throughout this announcement, unless the context otherwise requires:

“Acquisition”	the proposed acquisition by the Company of the entire issued share capital of each of the Target Companies from Green CO2, to be effected pursuant to the Acquisition Agreement;
“Acquisition Agreement”	the agreement dated 16 March 2009, between (1) Green CO2 and (2) the Company under which the Company has conditionally agreed to acquire the Target Companies;
“Admission”	the admission of the Enlarged Ordinary Share Capital to trading on AIM becoming effective in accordance with the AIM Rules;
“AIM”	the market of that name operated by the London Stock Exchange;

“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange which set out the rules and responsibilities in relation to companies whose shares are admitted to AIM;
“Application Form”	the personalised application form on which Qualified non-CREST Shareholders (other than certain Overseas Shareholders) may apply for Open Offer Shares under the Open Offer;
“Application Forms”	the Application Form and the Excess Application Form;
“Articles of Association” or “Articles”	the Articles of Association of the Company;
“Board” or “Directors”	the directors of the Company at the date of this document and the Proposed Directors, as applicable;
“Change of Name”	the proposed change of name of the Company to Green CO2 plc;
“Commercial Energy Performance Pack”	Commercial Energy Performance Pack Limited, a company registered in England and Wales with registered no. 06479207;
“Company” or “Wyatt”	Wyatt Group plc, a company incorporated in England and Wales with registered number 4022406;
“Consideration Shares”	the 57,600,000 new Ordinary Shares to be issued to Green CO2 pursuant to the Acquisition Agreement of which 35,600,000 Ordinary Shares will be issued on completion of the Acquisition and the balance at a later date;
“CREST”	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK & Ireland Limited is the Operator (as defined in the CREST Regulations);
“Enlarged Group”	the Company and its subsidiaries following completion of the Acquisition;
“Enlarged Ordinary Share Capital”	the entire issued share capital of the Company as enlarged by the issue of the Consideration Shares, the Open Offer Shares, the Placing Shares, the PES Shares, the TEBC Shares and the Debt for Equity Swap Shares;
“Excess Application Facility”	the arrangement pursuant to which Qualifying Shareholders may apply for Open Offer Shares in excess of their Open Offer Entitlements;
“Excess Application Form”	the green application form on which Qualified non- CREST Shareholders (other than certain

	Overseas Shareholders) may apply for Open Offer Shares in excess of their Open Offer Entitlement under the Excess Application Facility;
“Excess CREST Entitlements”	in respect of each Qualifying CREST Shareholder, the conditional entitlements to apply for Open Offer Shares credited to his stock account in CREST;
“Existing Ordinary Shares”	the Ordinary Shares in issue at the date of this document;
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at 11.00 a.m. on 8 April 2009, at the offices of Zeus Private Equity LLP, 4 Park Place, London SW1A 1LP;
“FSA”	the Financial Services Authority;
“FSMA”	the Financial Services and Markets Act 2000, as amended;
“Green CO2”	Green CO2 Plc, a company registered in England and Wales with registered no. 5385090 (formerly known as 9999 Plc);
“Group”	the Company and its subsidiaries as at the date of this document;
“HIPs”	Home Information Packs;
“IFRS”	International Financial Reporting Standards;
“Innovative HIP”	Innovative HIP Limited, a company registered in England and Wales with registered no. 06218488;
“Issue Price”	1.25p per Open Offer Share;
“Loan Agreements”	the agreements dated 16 March 2009 between certain of the Proposed Directors, Green CO2, Innovative HIP and the Company;
“London Stock Exchange”	London Stock Exchange plc;
“Notice”	the notice of the EGM set out at the end of this document;
“Open Offer”	the conditional offer made by Zeus Capital, as agent for the Company, to Qualifying Shareholders of Open Offer;
“Open Offer Entitlement”	an entitlement to apply to acquire Open Offer Shares, calculated on a pro rata basis of 2 Open Offer Shares for every 1 Existing Ordinary Share held, allocated to a Qualifying Holder pursuant

	to the Open Offer;
“Open Offer Shares”	the new Ordinary Shares to be issued by the Company under the Open Offer;
“Ordinary Shares”	the ordinary shares of 1p each in the capital of the Company;
“Overseas Shareholders”	Shareholders with a registered address outside the United Kingdom;
“PES”	Premier Employer Solutions Limited, a company registered in England and Wales with registered no. 04316451;
“PES Amendment Agreement”	the agreement dated 16 March 2009 and made between (1) the original shareholders of PES and (2) the Company;
“PES Shares”	the 18,000,000 Ordinary Shares to be allotted to the original shareholders of PES at the Placing Price;
“Placees”	those persons who subscribe for the Placing Shares at the Placing Price;
“Placing”	the conditional placing of the Placing Shares by Zeus Capital, as agent for the Company, as described in this document, pursuant to the Placing Agreement;
“Placing Agreement”	the conditional agreement dated 16 March 2009, between (1) Zeus Capital, (2) the Company and (3) the Directors (including the Proposed Directors) relating to the Placing;
“Placing Price”	1.25p per Placing Share;
“Placing Shares”	41,400,000 new Ordinary Shares to be issued pursuant to the Placing;
“Proposals”	the Acquisition, the Placing, the Open Offer, the Change of Name, the amendments to the Articles of Association, the PES Amendment Agreement and the Admission, as described in this document;
“Proposed Directors”	David Collett, John Charlton and Andy Russell;
“Proxy Form”	the form of proxy sent to Shareholders with this document for use in connection with the EGM;
“Qualifying CREST Shareholders” in or “Qualifying CREST Holders”	Qualifying Shareholders holding Ordinary Shares uncertificated form;
“Qualifying Shareholders”	Shareholders whose names appear on the register of

	members of the Company on the Record Date who are eligible to be offered Open Offer Shares under the Open Offer in accordance with the terms and conditions set out in this document;
“Qualifying non-CREST Holders” or in “Qualifying non-CREST Shareholders”	Qualifying Shareholders holding Ordinary Shares certificated form;
“Rapid”	Rapid Realisations Fund Limited;
“Record Date”	the Record Date of the Open Offer, being close of business on 12 March 2009;
“Shareholders”	the holders of Existing Ordinary Shares;
“Target Companies”	Innovative HIP and Commercial Energy Performance Pack, being wholly owned subsidiaries of Green CO2;
“TEBC”	TEBC Limited, a company registered in England and Wales with registered no. 04674059;
“TEBC Shares”	the 4,400,000 Ordinary Shares to be allotted to the vendor of TEBC at the Placing Price;
“Zeus Capital”	Zeus Capital Limited, a company registered England and Wales with registered no. 4417845.

## DISCLAIMER

This announcement does not constitute an offer to sell or an invitation to subscribe for, or solicitation of an offer to subscribe for or buy, Ordinary Shares, Placing Shares, Open Offer Shares, Open Offer Entitlements, entitlements under the Excess Application Facility or Excess CREST Entitlements to any person in any jurisdiction to whom it is unlawful to make such offer, invitation or solicitation. In particular, this document must not be taken, transmitted, distributed or sent, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa or transmitted, distributed or sent to, or by, any national, resident or citizen of such countries. Accordingly, neither the Existing Ordinary Shares nor the Placing Shares nor the Open Offer Shares may, subject to certain exceptions, be offered or sold, directly or indirectly, in, or into, the United States of America, Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa or in any other country, territory or possession where to do so may contravene local securities laws or regulations. The Existing Ordinary Shares, Placing Shares, Open Offer Shares, Open Offer Entitlements, entitlements under the Excess Application Facility and Excess CREST Entitlements have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under the securities legislation of any state of the United States of America, any province or territory of Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa and they may not be offered or sold, directly or indirectly, within the United States of America or Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa or to or for the account or benefit of any national, citizen or resident of the United States of America, Canada, Australia, Japan, the Republic of Ireland or the Republic of South Africa or to any US person (within the definition of Regulation S made under the United States Securities Act 1933 (as amended)).

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