

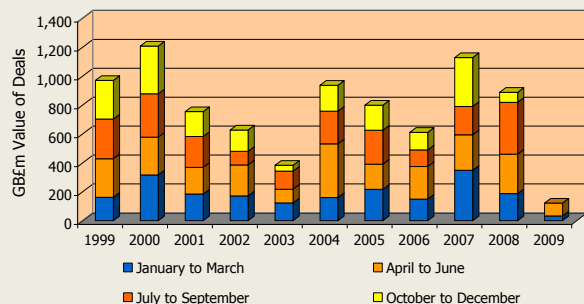
Overview: Q2 09 deal activity and value was significantly improved over Q1.

Highlights: May 09 GlaxoSmithKline PLC took a £244m minority stake in Oxford Biotherapeutics Ltd

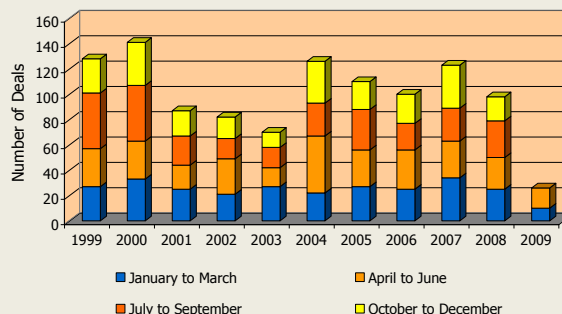
May 09 Priory Healthcare undertook a £160m reconstruction / refinancing.



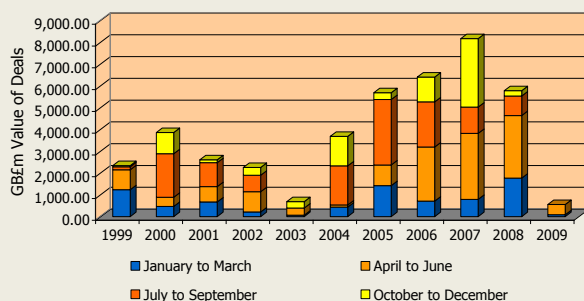
Deals by Value - Consideration Less than GB£40m



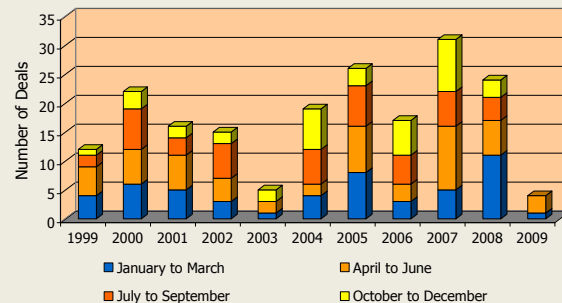
Deals by Volume - Consideration Less than GB£40m



Deals by Value - Consideration Greater than GB£40m



Deals by Volume - Consideration Greater than GB£40m



The charts above, produced by data provider Corpin, show healthcare sector deal activity divided into transactions with value above and below £40m, in each case only including those deals completed in the period where the amount paid has been publicly disclosed and the buyer, seller or business raising funds has operations in the UK.