

To all shareholders in
Ferraris Group Plc

UK Shareholders Association
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UKSA Launches Campaign to Improve Matters at Ferraris Group Plc

Are you disappointed with the performance of your investment in Ferraris Group Plc? If not, you should be! This company's share price has been declining for the last three years with several profit warnings being issued.

The Board seem to have made strategic errors such as the acquisition of Bionostics at a high price in a field in which UKSA believes the company had no previous expertise. This turned out to be very disappointing. Other concerns are the increases in remuneration of management and directors, so that failure has been rewarded.

The United Kingdom Shareholders Association (UKSA) represents the interests of private shareholders and we have commenced a campaign to try and get some changes in this company. In our view, vigorous action is required if the decline of the company is to be halted. If you support our views, please do the following:

- Look at the benefits of membership in UKSA in the enclosed leaflet. By joining UKSA you will gain many personal benefits and promote the interests of all private shareholders. The more members we have, the better we can represent your interests to companies, the government, the stock exchange and other financial institutions. The small cost of joining UKSA will be the best investment you can make!
- Return the enclosed slip so that we can send you more information on the issues affecting Ferraris Group Plc and how you can help to improve the situation. Please supply an email address if possible as communicating via post is very expensive for a non-profit making organisation like UKSA.

Otherwise, if you have any questions on this matter, or on UKSA membership, please contact me by email, telephone or post to the above address.



Yours sincerely
Roger Lawson
Communications Director

UKSA—The independent voice of the private shareholder

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