

PRESS RELEASE



Ricardo plc
Shoreham Technical Centre,
Old Shoreham Road,
Shoreham-by-Sea,
West Sussex,
BN43 5FG, UK

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Ricardo announces energy sector acquisition

Ricardo has today announced the acquisition of UK consultancy PPA Energy, providing a valuable extension to the group's energy sector capability, ranging from conventional small scale and distributed power systems, to renewable power and smart grid technologies

With a particular emphasis on innovation within the power industry, PPA Energy specialises in techno-economic and management consultancy services for the energy sector. The company has an extremely strong international customer base covering over 90 countries, with particular expertise in economic and financial analysis, pricing, market regulation and technology for electricity networks. Its services are in significant demand both in the UK and across the world, as governments, regulators, utilities and private sector developers face the large investment and implementation challenge of renewing and expanding electricity infrastructure, installing new smart grid technology, and addressing the challenges of distributed power generation.

PPA Energy will join the Ricardo plc group as a new consultancy practice of wholly owned subsidiary Ricardo-AEA, whose services include providing UK and international public and private sector clients with advice on renewable energy strategy and implementation, carbon markets, and climate change. The new acquisition will thus offer an immediate synergy with Ricardo-AEA, and will enable it to respond in a broader way to clients' requirements, as they seek to understand not only their renewable energy potential, but also how to connect with modern electricity networks and establish appropriate market mechanisms.



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In addition, PPA Energy also represents a highly complementary fit with the technical consulting activities of other parts of Ricardo that are active in providing support to customers in the design, development, and operational maintenance of systems ranging from on- and offshore wind to tidal stream power, energy storage and power generation.

“PPA Energy is an excellent fit with Ricardo-AEA, both in terms of complementary technical capabilities and our very similar business culture and mode of operation,” commented Ricardo-AEA managing director Robert Bell. “There is significant potential therefore, to expand the business of PPA Energy, Ricardo-AEA, and the wider Ricardo group, providing a much wider set of services to our respective clients.”

Neil Pinto, CEO of PPA Energy, added: “PPA Energy has a nearly 20 year history of steady growth and providing excellent service to our clients. Joining a larger organisation like Ricardo, with its high calibre technical, economic and data management skills, will enable us to take the next major step in our development, and provides further opportunities for our employees.”

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NOTES TO EDITORS:

Ricardo-AEA is an operating division of Ricardo plc comprising the former business of AEA Europe. The consultancy has an exceptional breadth of capability in energy and climate change, air quality, sustainable transport, waste management, resource efficiency and chemical risk. With around 400 staff based in the UK, the company's capabilities are underpinned by the experience gained from supporting governments and business-leaders around the world for over 40 years.

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With almost a century of delivering value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. For more information, visit www.ricardo.com.

Media contacts:

Anthony Smith
Ricardo Media Office
Tel: +44 (0)1273 382710
E-mail: media@ricardo.com