

Communicate
magazine

Corporate & Financial
Awards

**City expertise,
international
approach**

- **Financial communications**
- **Corporate communications**
- **Crisis communications**
- **Social media**

Welcome

Hello all and welcome to the first ever Communicate magazine Corporate & Financial Awards. We're delighted that you could join us this evening.

We wanted to develop an awards programme that would measure and benchmark the remarkable work being done in the field of communications with the City and financial influencers. For many companies, financial communications represent a hugely important part of their business – whether they're talking to investors, analysts, business journalists, or wider stakeholder communities.

And although tonight represents the first steps of the Corporate & Financial Awards, there's a lot of buzz around what we're doing tonight, which is saluting the remarkable achievements of in-house communicators, forward-thinking management, and consultancies.

We'd like to thank everyone who entered tonight's awards, and to all our sponsors for making such a great event possible. We'd also like to congratulate all the winners and finalists at the inaugural Corporate & Financial Awards. Good luck!

Molly Pierce

Editor, *Communicate* magazine

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Have you heard the news?

How have our nominees fared in the media recently?

Kantar Media presents profiles for the shortlisted companies in Best corporate website, Best online corporate newsroom, Best printed report and Best online report

Kantar Media looked at the online, print, and social media coverage for the nominees in the first four categories of tonight's Corporate & Financial Awards: Centrica; Anglo American; TUI Travel; Spirit; Experian; Maersk; BAE System; BG Group; Tullow Oil; and WPP.

The sample for the coverage was 200,000 articles published between January and December 2011. The companies were tracked for all types of coverage to see how they stack up within coverage types and against fellow nominees.

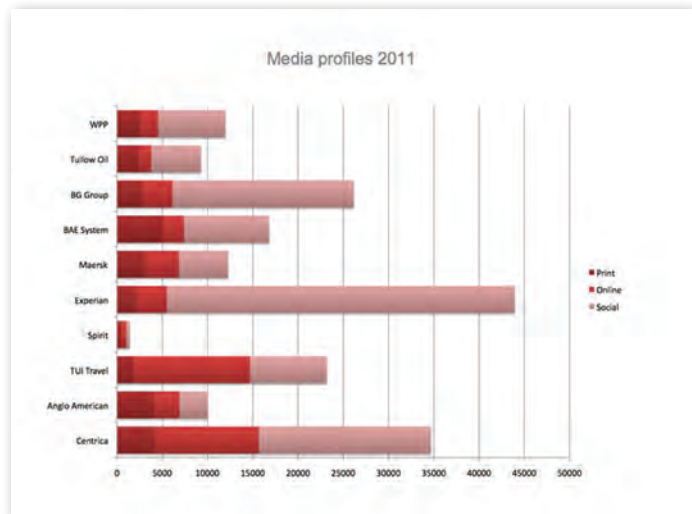
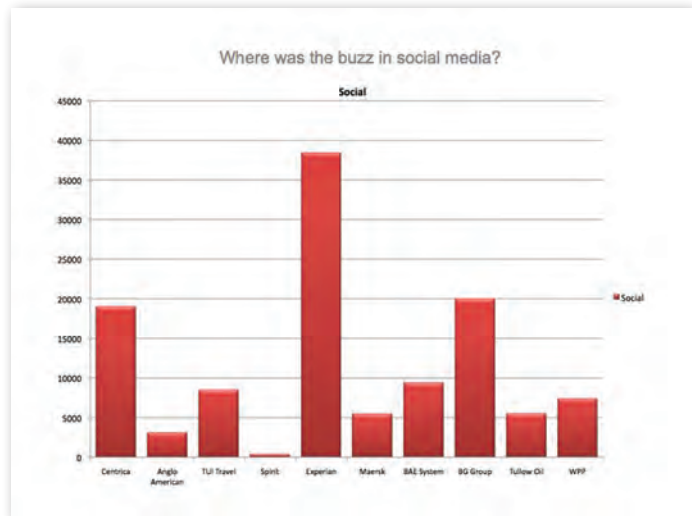
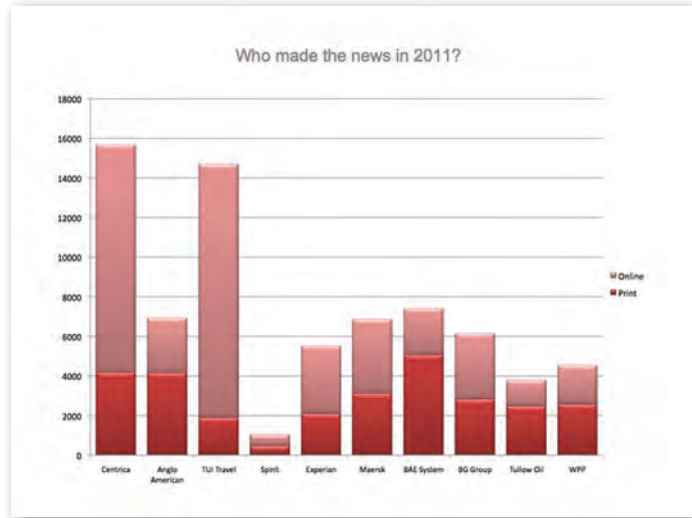
Print mentions were the lowest across the board, although Anglo American's print coverage outstripped its social and online presence: this was the only company where print outweighed the other types of coverage.

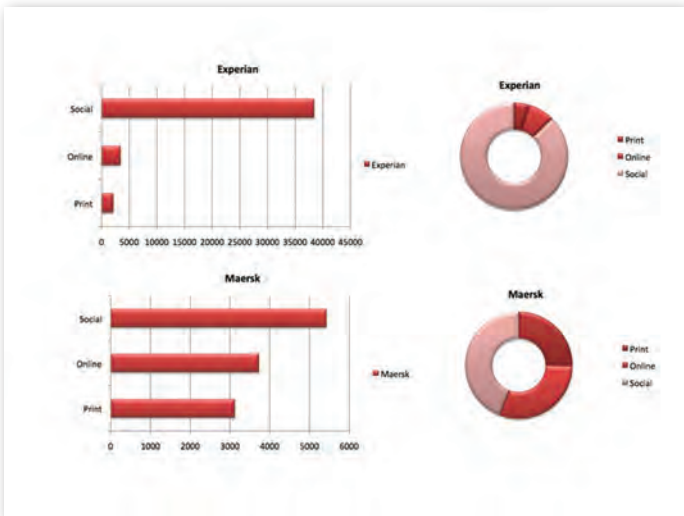
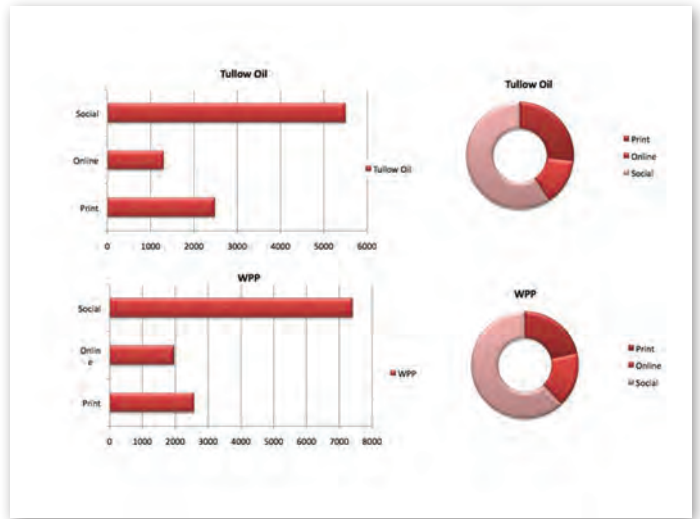
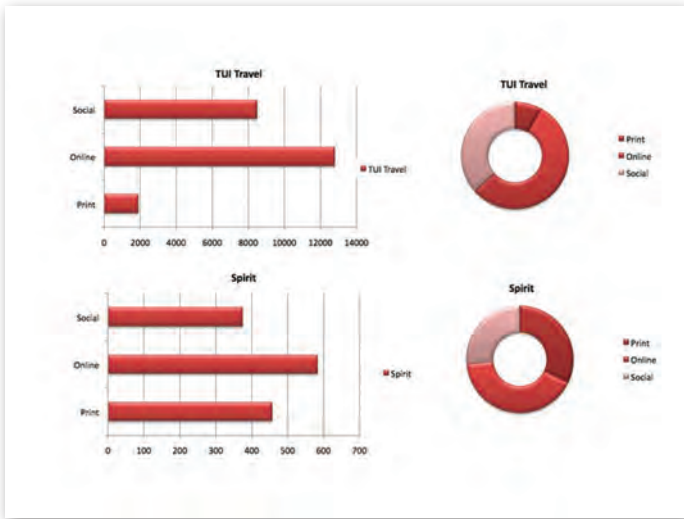
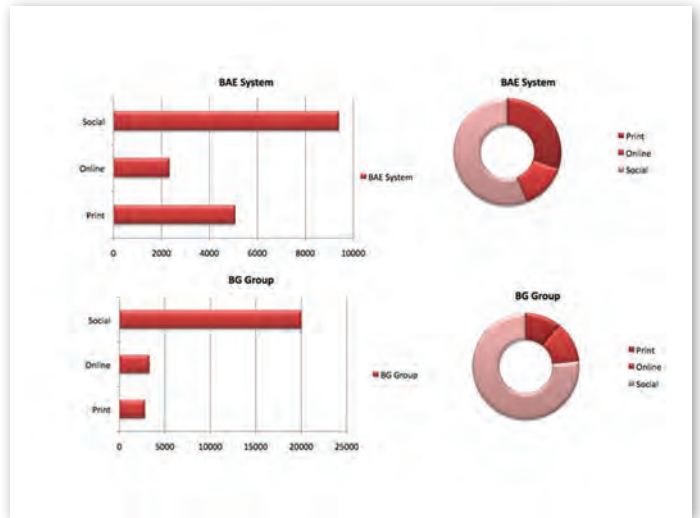
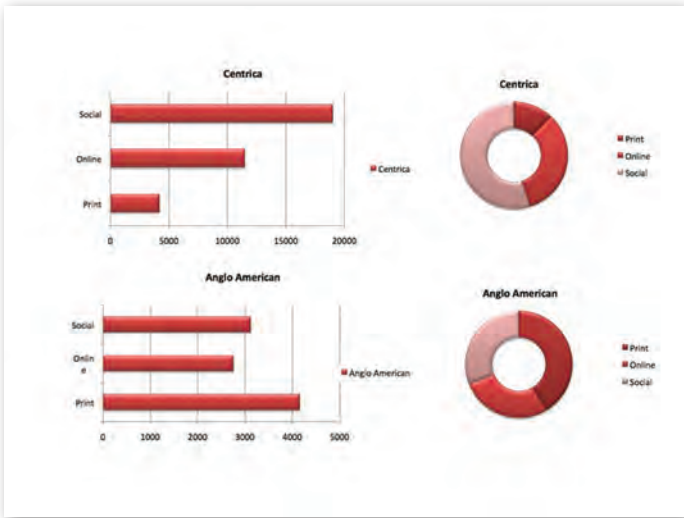
In terms of overall media profile, Experian, which was nominated in Best online corporate newsroom, had the greatest amount of coverage. The bulk of this was achieved in social media, where it had almost double the amount of buzz that BG Group, the next strongest in social, had.

Centrica, nominated in three categories at tonight's awards, also strongly skewed towards social in its coverage. But the energy company also had a strong print and traditional online presence, giving a more even split between the types of mention and contributing to its overall strong showing.

TUI Travel and Spirit were unusual among the profilees in their online, not-social coverage outweighing both print and social media mentions. And although Spirit's mentions were lower than the rest of the companies covered, they both act as a reminder that the internet is not solely about social media – at least not yet.

However, in terms of the trends coming out of Kantar Media's profiles of tonight's nominees, social is clearly on the way up, boosting the profiles of many of the companies. And perhaps in the 2013 Corporate & Financial Awards, we'll see how this is filtering through to financial communications.





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Meet the judges



David Walker, Hays

David Walker qualified as a chartered accountant with PwC. Since then, he has spent over seven years at Deutsche Bank and in his current position at Hays PLC he heads up the Investor Relations & Corporate Development team, taking responsibility for all aspects of shareholder and other stakeholder communications.



Elizabeth Rous, Kentz

Elizabeth Rous is group head of communications at Kentz Corporation Limited. Elizabeth has worked with Kentz management for five years and joined in-house in June 2010. Prior to this, Elizabeth headed the Industrial Team at a City PR firm and previously worked on the Business and City desk of the Independent.



Jana Sanchez, CitySavvy

Jana has led the growth and development of CitySavvy from its beginning, and previously supported a leading financial agency in the Benelux. With more than 20 years experience in media and corporate communications, she has run her own consultancy in the Netherlands, been a foreign correspondent for Reuters and launched two corporate communications magazines.



Caroline Cecil, CIPR

Caroline has 25 years of experience of communications. Before setting up Caroline Cecil Associates, she was a board director at Valin Pollen, and was responsible for accounts including Eagle Star, NatWest and Visa International. She is chairman of the CIPR Corporate and Financial Group and vice-chairman and secretary of the Reform Club Media Group.



Adrian Simpson, ING

Adrian started his career in the recruitment advertising industry. Moving into marketing communications, he managed campaigns for financial services companies including ING and the London Stock Exchange. Following a spell in financial journalism, he returned to ING in 2007 as head of communications for the UK Commercial Bank.



Tony Langham, Lansons

Tony co-founded Lansons in 1989 and has advised financial services companies on their image and reputation for over 25 years. In 2004, Tony received the 'lifetime achievement' award for outstanding contribution to the UK PR industry from the PRCA. He is also a Fellow of the Chartered Institute of Public Relations.



Peter Warne, Nestlé

Peter is currently head of IR Communications Services at Nestlé, where he is in charge of the website and all communications platforms. For 16 years he had responsibility for the Nestlé corporate website. Peter began his career as a journalist in London, and left the Daily Telegraph to work for Swiss Radio International in Berne in 1986. Since then he has lived and worked in Switzerland.



Claire Fargeot, CFA

Claire is head of Standards and Financial Market Integrity for EMEA at the CFA Institute, a global, not-for-profit organisation. Prior to this she worked in investor relations for Buchanan Communications and Finsbury, and set up and ran the strategic communications management business in Europe for PwC.



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Best corporate website

Gold - Centrica plc (The Group)

Silver - Anglo American plc (Investis Ltd)

Bronze - Spirit (global3digital)

Bronze - TUI Travel (global3digital and Magenta Digital)

Best online corporate newsroom

Gold - Maersk (Synaptic Digital)

Silver - Centrica plc (The Group)

Bronze - Experian plc (Investis Ltd)

Best printed report

Gold - Tullow Oil (Black Sun plc)

Silver - BAE Systems (Black Sun plc)

Bronze - BG Group (Addison)

Best online report

Gold - Centrica plc (The Group)

Silver - WPP (Addison)

Bronze - TUI Travel (global3digital)

Best innovation

Gold - BP plc (Investis Ltd)

Silver - Urenco

Bronze - Tesco plc (Investis Ltd)

Bronze - State Street

Best M&A/other transactions communications

Gold - Spectra Systems Corporation (Abchurch Group)

Silver - Polymetal (College Hill)

Silver - JD Sports Fashion plc (MHP Communications)

Bronze - ARCADIS (CitySavvy)

Best management of corporate & financial media relations

Gold - Uniq plc (MHP Communications)

Silver - Polymetal (College Hill)

Bronze - Slater Investments (Broadgate Mainland)

Best ongoing communications with overseas investors

Gold - State Street

Best in-house corporate & financial comms team

Eversheds LLP

Best IR agency or PR consultancy

MHP Communications

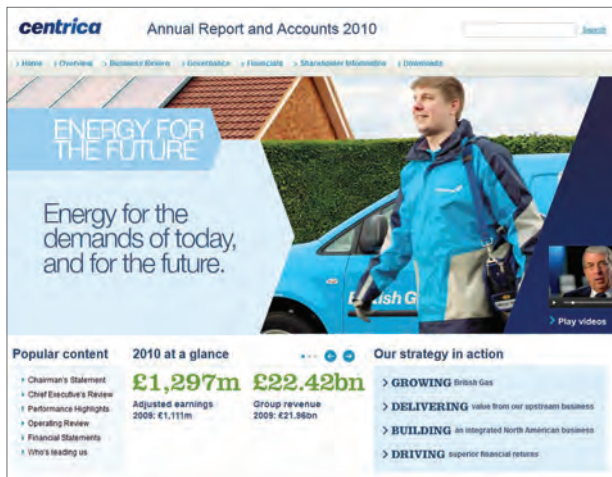
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Best corporate website

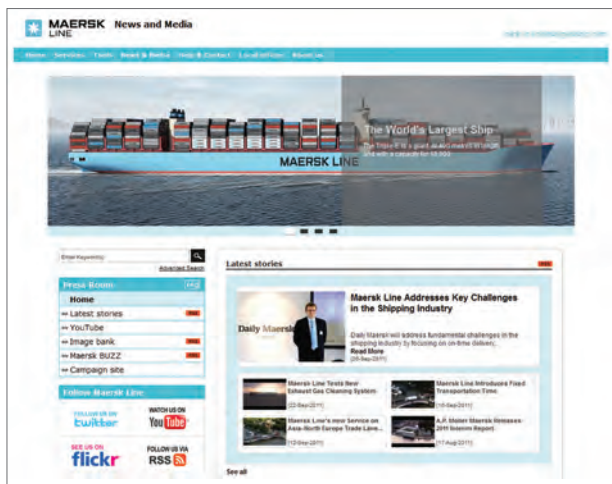
- Gold** Centrica plc (The Group)
- Silver** Anglo American plc (Investis Ltd)
- Bronze** Spirit (global3digital)
- Bronze** TUI Travel (global3digital & Magenta Digital)

With prominent brands and a large private customer base, the energy company Centrica, had a wide audience to cater for. Its website needed to provide responses to current news and updates on changes in the industry and key issues, while conforming to strict industry regulation calling for utterly transparent communication.

The News and Views section of the site allows for results announcements, Stock Exchange results and information from the industry itself, particularly energy pricing. As well as offering detailed information on topics relating to its business in the industry, Centrica also publishes controversial or emotive news to engage with a wider audience.

The site is aimed at anyone with interest in the energy sector and provides information and news to stakeholders in a way that helps them engage with content and share their views. Built to rigorous usability standards with cutting-edge technologies, the site was created with the user in mind. It is constantly reviewed using web metrics analysis to ensure its success and ongoing improvement.

As a result, visitors viewing news releases within the News and Views section viewed 33% more pages per visit on average and spent 13.3% more time on the site than previously. It was recognised as the best in Europe for UK CSR communications by Lundquist and is consistently ranked in the top two UK sites by Investis. A leader in the energy debate, Centrica.com has been visited over 1.6 million times in the last 12 months – a worthy winner of best corporate website.



Best online corporate newsroom

- Gold** AP Møller Maersk (Synaptic Digital)
- Silver** Centrica plc (The Group)
- Bronze** Experian plc (Investis Ltd)

AP Møller Maersk owns one of the world's largest shipping companies, and is involved in a wide range of activities in the energy, logistics, retail and manufacturing industries.

Due to global economic and industry pressure in 2011, there was a critical need to ensure all key strategic news was heard and covered by the media accordingly. By collaborating with Synaptic Digital, Maersk was able to ensure it had both the technical platform and media community in place to create global coverage.

The creation of an online newsroom was the key to maximizing stakeholder impact. By increasing content that was both manageable and accessible and harnessing the power of multimedia and online distribution, the newsroom became a tangible measure of outreach to its audience.

Despite the tight deadline of 30 days, the newsroom provided a focal point for all communications activity; however it needed to be incorporated as part of the main website. Following the rich integration of news, multimedia content, social media, campaign marketing and news feeds, the content was accessible, easy to share and downloadable in multiple formats.

In the first week of global coverage, Maersk saw a 50%-plus increase over the previous year in media requests for its annual report. There were over 525 content downloads from more than 140 journalists in 29 countries and a 75% higher usage rate of materials across print, online and broadcast.

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Best printed report

- Gold** Tullow Oil (Black Sun plc)
- Silver** BAE Systems (Black Sun plc)
- Bronze** BG Group (Addison)

Tullow Oil's 2010 annual report presented the challenge of demonstrating its vision: to be the leading global independent exploration and production company with a key focus on Africa. The report had to evidence Tullow's strengths and capabilities in successfully converting proven resources into production, expanding its opportunities and maintaining the long-term perspective necessary to remain a sustainable and successful company.

As well as engaging a wide audience, including institutional and private investors, employees, governments, national oil companies and local communities in Africa, the report was a key marketing tool for ongoing and future business in Africa.

The editorial theme of Tullow Oil as 'Africa's leading independent oil company' is encapsulated in the report and highlights the success of the first oil from the Jubilee field and the continued success in exploration and development in Ghana and Uganda. It also offers a concise and integrated picture of the strategy, performance, risk and governance. A detailed diagrammatical presentation of how Tullow Oil creates value shows the reader how the business areas work together to promote the long-term success of the company.

The success of the report was demonstrated in anecdotal feedback from both employees and competitors. The report has also won 'Best communication of governance and risk in the annual report' at the 2011 Investor Relations Society Best Practice Awards, and achieved a joint first place in the Smiths ratings.



Best online report

- Gold** Centrica (The Group)
- Silver** WPP (Addison)
- Bronze** TUI Travel (global3digital)

The ever-expanding energy business Centrica decided to move the focus of its shareholder communications and reporting to an online location. The challenge was to combine the annual report and accounts, which existed as a large, printed document, with the annual review and transform them into an engaging website. Ease of use was an important aspect, as Centrica actively promotes e-communications for shareholders, as well as providing accessible information for employees, customers, suppliers and media. As well as this, Centrica sought to communicate their successes during 2010 while enhancing the narrative and user experience of the website.

To work around the excessive page length of the document, an interactive navigation bar was developed. Video introductions to the tool and Centrica's performance are visible on the site, the latter of which are linked to the relevant aspects of the report.

Also prominent are links to Centrica's data centre, which allows interactive charting of the financial and corporate reporting data, as well as Excel downloads of the tables. The report itself is kept current with integrated blogs from Centrica's News and Views platform and Twitter feeds. Ongoing development continues as the site offers a feedback facility, the option to create your own report using selected pages and a glossary definition section.

As a result, visits to the site have increased by 7.9% compared to the previous year, the page has had almost 80,000 views and 95% of shareholders now receive their annual report in soft copy.

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Best innovation

- Gold** BP plc (Investis Ltd)
- Silver** Urenco
- Bronze** Tesco plc (Investis Ltd)
- Bronze** State Street

BP was challenged with the objective of creating an engaging, interactive and accessible data display tool for a global audience. As one of the world's leading oil and gas companies and a member of the FTSE100, there were many obstacles to overcome, not least the immense scrutiny from politicians, global media, and investors the industry is subjected to.

It was no mean feat to transform the large amounts of data the company possessed into charts and maps that could be easily used by industry professionals, investors, environmental activists, and others less familiar with the terminology and workings of the energy sector.

Furthermore, CSR is a vital aspect of the company's communications strategy, so BP developed the Energy Charting Tool, which goes above and beyond the companies responsibilities. The tool itself scrutinised evidence relating not only to the company but the wider energy sector too. More specific programmes were introduced, including the Annual and Quarterly Interactive Analysts, to specifically provide investors with access to company information.

BP worked with Investis to develop the product to fit the needs of a variety of different users and purposes. It was Investis' aim to ensure that the data was accessible, visually stimulating and easy to share. After the launch of the Energy Charting Tool, BP's choice to use it to display its Annual and Quarterly results, as well as its HSE and Sustainability report, is testament to its usability and effectiveness.



Best M&A/other transactions communications

- Gold** Spectra Systems Corporation (Abchurch Group)
- Silver** Polymetal (College Hill)
- Silver** JD Sports Fashion plc (MHP Communications)
- Bronze** ARCADIS (CitySavvy)

In July 2011 Spectra Systems, which authenticates bank notes and other high value documents, announced its intention to float on the AIM market of the London Stock Exchange. With little or no visibility in the UK and Europe, Spectra appointed Abchurch Communications to support the venture and handle the IPO process. The aim was to increase Spectra's corporate standing and profile, provide it with a working capital and to attract employees to its Share Scheme.

Getting Spectra's message into the market at an early stage presented the opportunity to raise its City profile and to significantly build on its foundations for the future.

Regulation S, a requirement for US firms listing in London, presented a challenge as any coverage achieved couldn't be distributed to the USA. As a result, valuable media coverage could not be published online: the Financial Times was a viable publication, but FT.com unfortunately was not. This required strong relationships with journalists to ensure that communications conformed to the regulation.

Abchurch incorporated a systematic strategy into the floatation process. By organising information into a coherent story and commissioning professional photography, Abchurch assisted Spectra to effectively position itself, fully communicate its message and maximise media coverage.

In an overwhelming result, Spectra, which had aimed to raise £5 million, accepted £14 million as a result of the oversubscribed IPO.



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● The whole	£1.02bn liabilities	● The lifeboat	264,000 members rescued or under assessment
	£436m deficit (unfunded)		£1.23bn deficit in PPF
	21,000 members		£20.4bn deficit in all schemes covered by PPF

Uniq
● The Tiddler

£8m	market cap at
£287m	revenue
2,200	employees

Uniq turns to pension fund for survival

Patrick Hosking Financial Editor

A struggling listed British company has taken the unprecedented decision to be swallowed by its own staff pension fund in an attempt to avoid insolvency. Ninety per cent of Uniq, the food manufacturer, will be handed in the form of new shares to its own pension fund, which will then renounce any future claims on the company.

The powering "equity for deficit" deal would allow Uniq to carry on as a going concern, ridding itself of its £436 million pension deficit – which drops its market value of £8 million.

Uniq, which used to trade as Unigate, is responsible for handling £102 billion of outstanding pension promises to 21,000 former milkmen and other staff.

The deal requires the approval of shareholders and pension fund trustees as well as the Pensions Regulator and the Pension Protection Fund.

Chris Martin, chairman of the trustees, told *The Times* that he was in favour of the concept although the details had yet to be agreed. If Uniq prospers after being stripped of its pension burden, then the pension scheme will share in most of the profits and will be able to sell the shares for cash.

That cash, together with other assets in the scheme, would be used to finance a buyout of the fund by an insurance company if the purchased pension promises were better than the

minimum available from the Pension Protection Fund. If not, then the pension fund would opt to apply to be rescued by the PPF.

Uniq will offer the pension scheme an option to sell a proportion of its shares back to it at a pre-agreed price, raising £25 million to £30 million for the pension fund.

Geoff Eaton, chief executive of Uniq, said he was confident that the plan would produce more benefits to pension fund members than an immediate insolvency. "Ninety per cent of a well-managed company holding minimum is going to be better for the pension fund than 100 per cent of an administration and liquidation," he said.

John Raffe, an independent pensions expert, said that the scheme was exchanging its position as an unsecured creditor to the lower-ranking position of shareholder. "I don't see why they would want to go to the back of the queue," he said.

Shares in Uniq rose by 13 per cent to 75p as the plan was regarded as offering a fighting chance of survival.

Uniq sold its milk delivery business to Dairy Crest in 2000 but kept the pension obligations. Poor investment returns and rising longevity in the fund, combined with just poor operating performance by Uniq, have led to the fund dwarfing the company.

Uniq yesterday reported a 9.9 per cent rise in third-quarter sales and a slight improvement in operating profit. Price rises for cereals took longer to implement than expected, it warned.

Inside today

One more throw of the dice may make sense
David Whiston, page 47

Best management of corporate & financial media relations

- Gold** Uniq (MHP Communications)
- Silver** Polymetal (College Hill)
- Bronze** Slater Investments (Broadgate Mainland)

Uniq, previously the dairy business Unigate, inherited a significant pension scheme when the original company was sold. But ten years later, following the recession, the pension scheme had a deficit of over £400 million. The prospect of insolvency and having to enter the Pension Protection Fund (PPF) loomed.

A better pension solution for scheme members while securing better outcomes for other stakeholders was needed. Following approval from The Pension Regulator, PPF and shareholders, Uniq began to communicate its new message.

Careful PR handling was a key communications tool in diminishing any negative press and keeping the variety of stakeholders informed of the complex process.

By encouraging media reporting on the development of the unprecedented pension solution – a debt for equity swap – and continually offering key messages and explanations of the documentation, a significant amount of interest was raised.

MHP Communications, a leading advisor in pension relations, targeted influential pensions writers and other key commentators, which resulted in widespread endorsement of the scheme. This, along with press coverage in *The Mirror*, *Mail-on-Sunday* and *Daily Express*, was a key mobilisation technique and encouraged shareholders to agree to a takeover by the scheme.

90% voted for the scheme and the company was relisted on AIM, with its market cap rising from around £8million to £80million. Subsequently, Uniq was sold for £115m to Greencore, with a strong business future ahead of them.



Best ongoing communication with overseas investors

- Gold** State Street

The company launched the State Street Institutional Press Awards to recognise the critical role of institutional investment journalists in driving evolution and debate within the industry. In 2011 the programme celebrated its 10-year anniversary with a new awards event in Italy, which built on the success of the already-established UK and German events.

State Street has also embarked on a series of media "teach-ins" designed to help enhance journalists' understanding of some of the complex and unique products and regulatory issues in our industry.

By creating a respected and independent awards platform, the aim was to promote the State Street brand while engaging with the media, communicating key issues to institutional investors, and raising company profile among new journalists. The programme expanded into new European markets in 2011, yet there was a challenge in ensuring the cultural differences within the media in multiple markets were recognised. By enrolling an independent judging panel of veterans from the journalism and institutional finance industries, distributing coverage and organising two successful events, the State Street Institutional Press Awards saw 142 entries from journalists in over 14 categories.

State Street's recognition of the contribution of institutional journalists is highly regarded, as summed up by Maha Khan Philips, editor of *Professional Investor Magazine*: "The panel of impartial judges is highly respected and the awards event is always good fun. It's an opportunity for those of us writing about this business to get some recognition for our hard work, so we always appreciate it."

Telling The 7th the Story...



edition of our annual analysis of the FTSE 100 corporate reporting trends will be published soon.

The research reviews how companies are striving towards meeting the continuing demands of stakeholders and regulators to tell their story in an effective and meaningful way.

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Eversheds LLP

Eversheds uprooted itself from its regional background only a decade ago to start life as a City firm. In that time period, the company has progressed into an international law firm with offices in Europe, Asia, the Middle East and Africa. For a vast company, its external communications team is comparably small; however what it lacks in size it more than makes up for in impact.

A variety of challenges confront a law firm's in-house communications. Making media presence a priority for internal clients, who are frequently cautious or caught up with other concerns, is not easy in the crowded marketplace. However Eversheds overcame these hurdles by being one step ahead in taking a proactive approach to both its internal clients and to the press.

Over the past year, the firm's profile has raised at a dramatic rate as a result of its comments being reported in the national and international media. It was also associated with a major thought leadership report based on the opinions of its key target audience, positioning the firm at the top table of multinational and financial institutions.

This never would have happened without the commitment and drive of the communications team at Eversheds. Achieving the right type of press coverage in its target media was essential to boosting awareness of its practice and its partners.

The Eversheds Board Report was a major research project which analysed the share performance and the boardroom composition of 241 international companies. This fully integrated communications initiative allowed the firm to engage directly with businesses at board level and was shortlisted for a Law Society Excellence award and both a PRCA and Golden Hedgehog Awards this year. The resulting media coverage was extensive with 358 articles across 30 countries and both recruitment and new business have seen a tangible improvement.

The creation of a media relations tool called "PR-AM and PR-PM" enabled lawyers to comment on the top business and financial stories of the day in a speedy and efficient manner. The tool, which was executed by external PR consultancy, Grayling, encouraged discussion on the issues affecting the law firm's clients and accordingly positioned Eversheds as a thought leader and sector expert. It was designed to cover the multiple time zones in which the firm operates, and has increased international coverage by 418%, UK national press by 118% and trade press has increased by 46% - a remarkable feat by a remarkable team.



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Best IR agency or PR consultancy

MHP Communications

MHP Communications formed just two years ago as a public relations and public affairs agency, following the merger of Mandate Communications, Hogarth PR and Penrose. Owned by the Engine Group, MHP was one of the ten largest PR firms in the UK on its launch and today possesses a number of esteemed awards for its practice – a total which we're pleased to add to this evening.

MHP had a challenge on its hands when it began to work with Uniq. Communicating the complex and unprecedented change the company was going through required control and very careful PR handling. Diminishing negative press, while simultaneously keeping the variety of stakeholders informed of the intricacies of the pension scheme, was the first step to success. Uniq was perceived as continually offering key messages and explanations of the documentation, which generated a significant amount of interest.

Then came the integral part of the strategy: encouraging coverage about the debt-for-equity swap. By targeting high profile, influential journalists and key commentators within the pensions industry, the scheme was planted in the public sphere and intelligently interpreted and evaluated. As a result, coverage was achieved in a number of national papers, including *The Mirror*, *Mail-on-Sunday* and *Daily Express*, and proved a vital step in securing the support of shareholders and widespread endorsement of the scheme.

MHP's work with JD Sports Fashion during its acquisition of Blacks Leisure required similar control, as the nature of the administration, the high profile of the brand and the high visibility and reach of its store portfolio represented a number of communications challenges. Press interest was extremely high and coverage was steadily mounting prior to the formal announcement of the merger.

The first stage involved careful management of media expectation, while constructing a confident and proactive response to release alongside the official announcement. Targeted releases were widely distributed to the financial press and to City analysts, and clear messages of the strategic rationale and the potential benefits that JD expected to gain were communicated. The strategy brought sterling results, muting the negative exposure magnifying positive coverage across all national newspapers and various broadcast channels.

The results achieved by the company's campaigns in the world of corporate and financial communications reflect its wealth of knowledge, talent, and expertise. We're delighted to present tonight's Special Award for Best IR agency or PR consultancy to MHP Communications.

Award winning design requires award winning print solutions

We have a long-standing reputation for the production of Corporate and Marketing Literature, Annual Reports, Fine Art, Catalogues, Books, Packaging, Direct Mail pieces and a variety of specialist bespoke projects.

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richard davies : investor relations

share register analysis : global shareholder ID : daily stock monitoring : register movement analysis : **proxy solicitation** : peer group analysis : investor targeting and profiling : financial market research : **market sentiment surveys** : IR CRM : strategic IR programmes : IR consultancy : M&A advice : **bespoke financial research** : **IR performance measurement** : asset allocation studies : stocklending analysis : share register analysis : global shareholder ID : daily stock monitoring : register movement analysis : **proxy solicitation** : peer group analysis : investor targeting and profiling : financial market research : market sentiment surveys : IR CRM : strategic IR programmes : **IR consultancy** : M&A advice : **bespoke financial research** : **IR performance measurement** : asset allocation studies : stocklending analysis : share register analysis :

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