



A JOINT-VENTURE INITIATIVE

INTERNATIONAL MERGERS & ACQUISITIONS SPECIALISTS

www.thinkbigpartnership.com

CONTACT

MANAGEMENT:

Links Joint Venture Partners:

Lefty Panayiotou

CEO/Leader, Links JV

E Mail: e.panayiotou@btinternet.com

Tel: +44 (0) 7799 435770

<http://linkedin.com/in/leftypana>

Greg Malpass

Managing Partner

Think Big Partnership

www.thinkbigpartnership.com

E Mail: malpass.greg@gmail.com

syler.bros@btinternet.com

Tel: +44 (0) 7850 230692

[http://linkedin.com/in/greg-](http://linkedin.com/in/greg-malpass-b135357)

[malpass-b135357](http://linkedin.com/in/greg-malpass-b135357)

ADVISERS:

Associate Advisers:

Paul Farah

Middle East Adviser

Chief Executive Officer

Global Operations & Investments LLC

www.global-ocs.com

E Mail: pf@global-ocs.com

Tel: +971 50 8553117

John Mather

Pensions Adviser

Booth Wealth Management Ltd

www.boothwm.com

E Mail: mather.john@gmail.com

john@boothwm.com

Tel: +4(0) 797428984

Contact: Lefty Panayiotou

CEO/Leader, The "Links" Joint Venture

E Mail: e.panayiotou@btinternet.com

Tel: +44 (0) 7799 435770

thinkbig Think BIG Partnership 

Attn: Michael McCartney
Director, Corporate Finance
Ernst & Young LLP, 1 More London Place
London SE1 2 AF

25th November 2017

STRICTLY CONFIDENTIAL INFORMATION MEMORANDUM- "LINKS JOINT VENTURE PROPOSAL"

Dear Michael

You are aware of my role as an independent construction sector mergers & acquisitions analyst, and close interest in Carillion since our first meeting at your offices in November 2016. I am aware of EY's role as advisers to Carillion, and we request that you make the contents of this note known to the executive management of Carillion- Chairman Philip Green, and Interim Chief Executive Keith Cochrane.

In April 2016 the www.thinkbigpartnership.com partnership was launched to advise CEO's and promote M&A opportunities and seek global capital in the predicted consolidation of the UK construction sector. Since then we have conducted in-depth research into companies in the sector, approached senior management of many of the largest companies globally, and had ongoing dialogue with would-be global investors, hedge funds, industry analysts, media, and financial and pension advisers. A confidential list of 50 entities approached are included over the page. We are also aware of the mounting problems facing Carillion particularly with respect to the level of its debt and pension deficit; and share price.

In respect of Carillion, we have received recent expressions of interest from intermediaries representing two entities, one an international corporate group potentially interested in a 100% take-over and the other a consortium of international investors potentially interested in acquisition of overseas subsidiaries- the former with considerable international credibility. Prior to issue of any Letters-of-Intent or signature of Non-Disclosure Agreements, we seek to secure the terms of our own engagement. The information is potentially share-price sensitive, and we have maintained strict confidentiality. We seek Carillion to become our soul client in terms of introduction of the said parties, and any ongoing agreed involvement on Carillion's behalf, (not the would-be investors). In this way Carillion would be free to take up immediate dialogue direct with the potential investors and their advisors without involvement of us as intermediaries. We (the Joint Venture detailed below) would seek a retainer, introduction fee, and success fee should an investment prevail. Discussions in this regard can be undertaken with Lefty Panayiotou, leader of the JV in London with immediate effect. His contact details are given on this Information Memorandum.

The team established to further discussions for the *introductions* and potentially also offer subsequent M&A and pensions advice and operational support, under the name of the "Links" joint venture- is:

Management:

ELEFThERIOS (LEFTY) PANAYIOTOU- CEO/Leader Links Joint Venture

International Interim Manager; Non-executive Director; Chief Executive; COO; MD; Turnaround and Program Director- with 30 years of experience in global infrastructure sectors; including turnarounds of M+W Group Germany and Costain International.

GREG MALPASS- Managing Partner, Thinkbigpartnership.com

International Strategy and Business Development Executive, with 30 years of experience in Mergers & Acquisitions in infrastructure sectors, in Europe, Africa, Middle & Far East, and the Americas; including Wimpey-Tarmac Assets swap which eventually led to demerger of Tarmac and formation of Carillion.

Associate Advisers:

PAUL FARAH- Middle East Adviser

Middle East based corporate M&A and Investment expert with 30 years of experience in global investment, M&A, project development and management consulting, specialising in Middle East clients.

JOHN MATHER- Pensions Adviser

Financial Adviser with 30 years of experience advising large and small corporate, and individual clients in relation to all aspects of pension planning, specializing in innovative methods of pension deficit reduction.

Greg Malpass

For further information Contact: Lefty Panayiotou, CEO/Leader, The "Links" Joint Venture

Disclaimer: The thinkbigpartnership and the "links" joint venture assume no responsibility for any use that may be made of the information in this memorandum and attachments/e-mails, and the consequences that may result, including any decision taken on the basis-of information provided, even in case of error or omission. The content is intended for use only by Carillion Plc and its advisers who have the necessary knowledge and experience to understand and utilise the information as they consider appropriate. Notwithstanding anything that may be expressed or implied in this information memorandum, and notwithstanding the fact that the named individuals may be, or intend to be, in partnerships, the parties covenant, will agree and acknowledge in any future agreements/arrangements no recourse to thinkbigpartnership or the "links" joint venture for information provided in this information memorandum.



in association with



CONFIDENTIAL: Telephone/E-Mail correspondence/& Meetings (M&A and Investment) - Reference Carillion (2017)

	COMPANY	CONTACT	STATUS
1	CCC	PRESIDENT INTERNATIONAL	T.B.A.
2	FCC	MANAGING DIRECTOR INTERNATIONAL	T.B.A.
3	ACS	MAIN BOARD DIRECTOR	T.B.A.
4	STRABAG	CEO	T.B.A.
5	STRUMPF	CEO	T.B.A.
6	JOHN HOLLAND	DIRECTOR	T.B.A.
7	CIMIC	NON-EXECUTIVE DIRECTOR	T.B.A.
8	INJAZ MENA INVESTMENT CO	DIRECTOR	T.B.A.
9	MILLIONAIRES BUSINESS CLUB-DUBAI	PRESIDENT	T.B.A.
10	AMERIONE GROUP	CHAIRMAN	T.B.A.
11	CCCC	EX-CEO LEIGHTON & ADVISOR TO CCCC	T.B.A.
12	J&P	OWNER	T.B.A.
13	AL RAJHI	OWNER	T.B.A.
14	CROWN PRINCE UAE	HEAD OF CO FOR CP'S COMPANIES ABU DHABI	T.B.A.
15	ROYAL FAMILY SARJAH	CHAIRMAN EXECUTIVE COMMITTEE	T.B.A.
16	GIBCA	CHAIRMAN	T.B.A.
17	QATAR INTERNATIONAL ISLMIC BANK	VIA ADVISOR	T.B.A.
18	WAHA CAPITAL	COMPANY REP	T.B.A.
19	THAMES TIDEWAY	CHAIRMAN	T.B.A.
20	AL GHANIM GROUP	ADVISOR TO CHAIRMAN AND HEAD OF INVSMTS	T.B.A.
21	QATAR INVESTMENT AUTHORITY	DIRECTOR	T.B.A.
22	KUWAIT INVESTMENT AUTHORITY	INVESTMENT ANALYST	T.B.A.
23	CSCE	COMPANY REP	T.B.A.
24	HOCHTIEF	DIRECTOR	T.B.A.
25	VINCI	MD UK	T.B.A.
26	AMEY	CEO	T.B.A.
27	TAYLOR WIMPEY	FCO	T.B.A.
28	TECNICAS REUNIDAS	DIRECTOR	T.B.A.
29	ADIA- ABU DHABI	INVESTMENT ANALYST	T.B.A.
30	PIF- SAUDI ARABIA	INVESTMENT ANALYST	T.B.A.
31	OIA- OMAN	INVESTMENT ANALYST	T.B.A.
32	U-CAPITAL	DIRECTOR	T.B.A.
33	ST JAMES'S BANK	AGENT	T.B.A.
34	SNC LAVALIN	CEO	T.B.A.
35	BALFOUR BEATTY	CEO	T.B.A.
36	BAM	MAIN BOARD DIRECTOR	T.B.A.
37	AECOM	COMPANY REP	T.B.A.
38	BOUYGUES	COMPANY REP	T.B.A.
39	LAING O'ROURKE	CEO	T.B.A.
40	KELLER	COMPANY REP	T.B.A.
41	SKANSKA	CEO-UK	T.B.A.
42	GALLIFORD TRY	CEO	T.B.A.
43	AMEC -FW	COMPANY REP	T.B.A.
44	FERROVIAL	CEO & CORPORATE DEV DIR	T.B.A.
45	KIER	CEO	T.B.A.
46	MORGAN SINDALL	CEO	T.B.A.
47	BABCOCK	DIRECTOR	T.B.A.
48	STANDARD LIFE	REP	T.B.A.
49	3i	DIRECTOR	T.B.A.
50	NAYA CAPITAL	SENIOR ANALYST	T.B.A.

Note: This information is for the recipient, Carillion and its advisors only. Not to be copied or distributed to third parties



EMAIL



TWITTER HANDLE



TELEPHONE



LINKEDIN URL