

INDIA GOVERNMENT IN NTPC DIVESTMENT

The Government of India divested 4.75% of its stake in NTPC, the country's biggest power generation utility, through further public offering (FPO).

The FPO was the first-ever Indian public offering to adopt the French Auction model for book building, and consisted of 412.27 million shares at a floor price of Rs. 201. The public issue was oversubscribed, raising approximately US\$1.8 billion.

The NTPC FPO also represented the first-ever offering by an Indian public sector undertaking (or government-owned company) made on the 'fast track' method under the applicable Securities and Exchange Board of India guidelines.

NTPC Ltd. owns and operates power generation plants that supply power to state electricity boards throughout India. The Company is a public sector undertaking of the Government of India and it also undertakes turnkey consulting projects to set up power plants.

NTPC Limited is India's largest power company, and is ranked 317th in the 2009 Forbes Global 2000 ranking of the world's biggest companies. It is a diversified power major with presence in the entire value chain of the power generation business. With a current generating capacity of 31,134 MW, NTPC has embarked on plans to become a 75,000 MW company by 2017.

O'Melveny & Myers LLP recently served as sole International Legal Counsel to the issue. Its team was led by David Makarechian who was supported by Rufus Gandhi and Anirudh Rastogi, Sandeep Uberoi, and Siew Kam Boon, all members of the Firm's India Practice, based in the firm's Singapore office. **fi**

STMICROELECTRONICS DIVESTS NUMONYX

STMicroelectronics announced that, together with its partners Intel Corporation and Francisco Partners, it has entered into a definitive agreement with Micron Technology Inc., in which Micron will acquire Numonyx Holding B.V. in an all-stock transaction. The Flash memory joint venture was created by the partners 30 March, 2008.

This transaction ensures sustainable continuity to customers and employees of what had been, before the creation of Numonyx, ST's Flash memory business, and it opens a short-term path to liquidity for ST's equity investment.

Micron/Numonyx' center of excellence for technology and product development of NOR, stacked NOR and Phase Change Memories for wireless and embedded applications will be based in Italy. Additionally, after the closing, Micron/Numonyx and ST will continue to share the R2 facility in Agrate, Italy, for technology R&D and manufacturing activities.

Carlo Ferro, executive vice-president and chief financial officer of STMicroelectronics, said: "The exit from the Flash memory business, including the termination of our exposure to the guaranteed debt, is a further step in executing our strategy towards a focused and less capital-intensive business model."

Carlo Bozotti, president and chief executive officer of STMicroelectronics, said: "With its significant and valuable contribution in NOR and Phase Change Memories for wireless and embedded businesses, I am confident that the former ST/Flash Memory organization will become an important part of a global and successful leader in the memory industry."

STMicroelectronics is a global leader that serves electronics applications with innovative semiconductor solutions. In 2009, the Company's net revenues were \$8.51 billion. **fi**

INVESTCORP BUYS OPSEC EQUITY STAKE

Investcorp Technology Partners, the technology private equity arm of alternative investment manager Investcorp, has acquired a 29.8% stake in OpSec Security Group, a maker of anti-counterfeiting protection technologies and services.

Investcorp's investment includes a £7.6 million subscription for newly issued preference shares and common equity, as well as a \$13 million (£8.2 million) shareholder note to fully refinance the company's outstanding bank loan facilities.

Hazem Ben-Gacem, co-head of Investcorp Technology Partners, said: "This investment allows us to invest in the high-growth market for global brand protection and ID and bank notes security technologies and solutions, which have significant barriers to entry.

As part of the transaction, Investcorp will name two directors - Ben-Gacem and Anand Radhakrishnan, a partner with Investcorp Technology Partners and based in New York - to the OpSec board. The additions will expand the board to six members.

David Mahony, chairman of OpSec, said: "Investcorp's financial and operational expertise will give OpSec greater resources and flexibility to invest in global growth initiatives and enhance shareholder value.

"We expect market conditions to improve in 2010, and our partnership with Investcorp will help us take advantage of opportunities that arise."

Q Advisors LLC was the lead financial advisor and placement agent for the transaction. It was responsible for sourcing the investment from Investcorp and negotiating the transaction on behalf of OpSec Security Group. The Q Advisors team was led by partner Michael Quinn and included partner Valeria Alberola and associate Andrew Altorfer. **fi**

NTPC Limited US\$1.8 Billion Public Offering

Book Runner Lead Managers:



This announcement appears as a matter of record only

Micron Technology Inc \$1.27 Billion Acquisition of Numonyx Holding B.V. by STMicroelectronics

Legal Advisors to STMicroelectronics:

SHEARMAN & STERLING LLP



Gide Loyrette Houel

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Investcorp Technology Partners £15.7M Debt and Equity Investment in OpSec Security Group plc

Debt and Equity Partner:

INVESTCORP

Legal Advisor to OpSec:



DICKINSON DEES

Placement Agent and Financial Advisor to OpSec:



Legal Advisor to Investcorp:



Tax Advisor:



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