

PRESS RELEASE

BABi Welcomes Joint US/UK Enterprise Agreement

New York and London, 20 November 2003 – BritishAmerican Business Inc (BABi) has welcomed the announcement this week by the British Chancellor of the Exchequer, Gordon Brown, and US Treasury Secretary, John Snow, of a joint US/UK Enterprise Agreement.

The Agreement will place business issues at the forefront of the transatlantic dialogue and reinforce the US/UK business relationship through further trade liberalisation and agreed approaches to competition and regulation. This statement of intent will be welcomed by business in both the US and the UK, the outcome of which could mean a further \$100 billion and one million jobs created within the transatlantic relationship.

“As the leading transatlantic business organisation, representing the voices of more than 800 member companies in the US and the UK, we warmly welcome this initiative, and look forward to working with both governments and other business organisations to advance its goals,” Alison Holmes, BABi’s Managing Director, said.

For further information on BABi, please visit our website at www.babinc.org or contact:

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About BritishAmerican Business Inc

BritishAmerican Business Inc of New York and London (BABi) is the leading transatlantic business organisation, dedicated to helping its 800-plus member companies build and expand their international business.

BABi provides its members directly with a range of targeted business services focused on business development, business intelligence and networking, and with access to broader business networks in more than 60 other major cities throughout North America and Europe.

BABi incorporates the British-American Chamber of Commerce (New York/London) and the American Chamber of Commerce (UK), which merged in September 2000, which merged in 2000 to create the strongest transatlantic business organisation. Visit www.babinc.org