

UPSTREAM

Press Release

New wins maintain solid growth momentum

March 5, 2007: AIM-quoted Upstream, the Asia-focused communications and marketing agency, has further strengthened its growing regional presence with a series of key projects for major clients including investment bank JP Morgan in Singapore and media group ESPN, organiser of China's first extreme sports event.

The new successes follow a strong start to the year, when Upstream announced more than a dozen key client projects.

The continuing momentum underscores Upstream's strategy of growth through acquisition to position itself early in Asia's booming corporate communications market. Several of the new client projects have been won by Upstream's recent Australian acquisition, Sydney-based Macro Consulting.

Upstream Chief Executive David Ketchum said: "Our business development efforts, investment in senior management, and the recent acquisition in Australia are all producing results. We have invested in the twin drivers of our business – people and relationships – and are laying a solid foundation for rapid growth during 2007."

Hong Kong-based Upstream has positioned itself to grow by acquiring an Asia-Pacific network of local agencies and providing them with centralised financial management and strategic development programmes.

Earlier this month the group announced a strong start to 2007 with more than a dozen new projects in China for clients, including Bayer Levitra, Burger King and China Telecom.

The latest wins include promotion of the Kia X Games Asia 2007 in May, China's first ever extreme sports event, and of J P Morgan's Corporate Challenge in Singapore, along with an extended project contract from hotel group Mandarin Oriental.

They reflect Upstream's capability to benefit from the regional boom in the youth, consumer spending and financial services markets.

Upstream has offices in Beijing, Hong Kong, Shanghai, Singapore, Sydney, Taipei and Tokyo, along with its regional and global affiliates.

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