

[EXTRACT]

STOCKS NEWS EUROPE-Red24 rises on contract renewal

Shares in red24 ([REDT.L](#)) gain more than 3 percent after HSBC ([HSBA.L](#)) renews its contract with the provider of security risk management services for a further three year period, with Seymour Pierce repeating its "buy" rating on the red24.

"This is encouraging news and means that, following its contract extension with AIG announced in September 2009, red24 has now secured two of its main distribution partners for the foreseeable future," Seymour Pierce says in a note.

"The company remains substantially cash positive and is well placed for future growth," the broker adds.

END

Source: Reuters UK website (16 February 2010)
<http://uk.reuters.com/article/idUKLDE61F0Z920100216?type=companyNews&symbol=REDT.L>