Board changes

Appointment of Chair of the Board and Senior Independent Director

Close Brothers Group plc ("the group" or "Close Brothers") today announces that Mike Biggs will be stepping down as Chairman of the Board and Nomination and Governance Committee with effect from the conclusion of the Annual General Meeting ("AGM") in November this year. Mike has served as Chairman of the Board for the last nine years.

The Board is pleased to announce that Mark Pain, currently Senior Independent Director ("SID"), will succeed Mike as Chair of the Boards of each of Close Brothers Group plc and Close Brothers Limited, and as Chair of the Nomination and Governance Committee. Upon appointment, Mark will step back from his role as SID, which he has held since 2021. Mark has over 30 years' finance, risk management and commercial experience. He brings significant regulated financial services board experience and has served as Chair of the Board of AXA UK since 2022. Mark's deep knowledge of the group and the sector will provide continuity to Close Brothers as it continues to execute its long-term strategy.

As part of the Board's succession planning, Tracey Graham will succeed Mark Pain as SID. Tracey was appointed as a Non-Executive Director of the group and Remuneration Committee Chair in March 2022 and is a member of the Nomination and Governance and Risk Committees. She is an experienced Non-Executive Director, SID and Remuneration Committee Chair having served on a number of listed company and mutual boards across a range of sectors, including financial services.

Each of Mark and Tracey's appointments will take effect at the conclusion of the AGM in November, subject to regulatory approval.

Mike Biggs, Chairman, said:

"I am delighted to announce the appointments of Mark as Chair of the Board of Close Brothers and Tracey as SID. Mark's and Tracey's experience, judgement and understanding of the group will be invaluable as the Board continues to support the delivery of the group's long-term strategy."

Mark Pain, Chair designate, said:

"I am very pleased to have been appointed Chair of the Board of Close Brothers and look forward to working with the Board and management team to build on the group's strong foundations as we execute the next phase of our strategy. On behalf of the Board, I would like to express our sincere appreciation to Mike for his leadership and dedication over the past nine years, during which time he has made a significant contribution to the group."

Enquiries

Maritz Carvalho	Close Brothers Group plc	020 3857 6063
Sam Cartwright	H/Advisors Maitland	07827 254561

About Close Brothers

Close Brothers is a UK specialist banking group providing lending and deposit taking. We employ approximately 2,600 people, principally in the United Kingdom and Ireland. Close Brothers Group plc is listed on the London Stock Exchange.