

Press Release

Directorate Change

24 September 2019

Embargoed for release at 7.00am on 24 September 2019.

Close Brothers Group plc (“Close Brothers” or “the group”) announces that after ten years, Preben Prebensen has decided that the time has come to step down as chief executive, and move on to the next stage of his career.

The Board will now commence a formal search for a successor, considering both internal and external candidates. Preben will remain with the group for the next 12 months to ensure a smooth handover.

Mike Biggs, Chairman, said: “I am immensely grateful for Preben’s strong and successful leadership during a period of significant growth and development for Close Brothers. Preben has refocused, professionalised and strengthened the organisation, while preserving the core values and long-term discipline which are at the heart of our business model. The Board will now commence a thorough search for a successor, in line with our well-established succession process, to ensure we continue to protect and build on this successful model in years to come.”

Preben Prebensen, Chief Executive, said: “After ten years as chief executive, it is now time for me to hand over the leadership of Close Brothers. It has been a privilege to lead such a special and successful organisation, and I am deeply grateful for the dedication and commitment of our employees and the support of the Board during this time. The group is clearly well positioned for the years ahead, with an excellent team in place, and I look forward to working closely with the Board over the next year to continue delivering on our strategy and ensure a smooth and successful transition.”

Enquiries

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About Close Brothers

Close Brothers is a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading. We employ over 3,000 people, principally in the UK. Close Brothers Group plc is listed on the London Stock Exchange and is a member of the FTSE 250.

Inside Information

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014. For the purposes of Article 2 of Commission Implementing Regulation

(EU) 2016/1055, this announcement is made by Alex Dunn, Company Secretary & Corporate Counsel, for Close Brothers Group plc.

Cautionary Statement

Certain statements included within this announcement may constitute “forward-looking statements” in respect of the group’s operations, performance, prospects and/or financial condition. Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as “anticipates”, “aims”, “due”, “could”, “may”, “will”, “should”, “expects”, “believes”, “intends”, “plans”, “potential”, “targets”, “goal” or “estimates”. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions and actual results or events may differ materially from those expressed or implied by those statements. Accordingly, no assurance can be given that any particular expectation will be met and reliance should not be placed on any forward-looking statement. Additionally, forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Except as may be required by law or regulation, no responsibility or obligation is accepted to update or revise any forward-looking statement resulting from new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast. This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase any shares or other securities in the company or any of its group members, nor does it constitute a recommendation regarding the shares or other securities of the company or any of its group members. Past performance cannot be relied upon as a guide to future performance and persons needing advice should consult an independent financial adviser or other professional. Statements in this announcement reflect the knowledge and information available at the time of its preparation. Liability arising from anything in this announcement shall be governed by English law. Nothing in this announcement shall exclude any liability under applicable laws that cannot be excluded in accordance with such laws.