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Close Brothers Group plc Announcement regarding Winterflood Securities Limited

Close Brothers Group (“Close Brothers”) today announces it will seek permission to appeal the decision by the Financial Services and Markets Tribunal (“the Tribunal”) to reject Winterflood Securities Limited’s (“Winterflood”) referral of a decision by the Financial Services Authority (“FSA”) in June 2008 that Winterflood and two of its traders committed market abuse.

The FSA’s decision was that Winterflood committed market abuse in 2004 in relation to trading by third parties in 2004 in shares of Fundamental E Investments plc (“FEI”), an AIM listed stock. Winterflood was a market-maker in FEI at the time and executed a majority of the relevant trades. The FSA alleges that Winterflood failed to have appropriate regard to warning signs and failed to ask questions about the propriety of the third party trades in FEI executed by Winterflood, and thereby committed market abuse.

It is not alleged that Winterflood or its traders deliberately or knowingly committed market abuse.

As announced by Close Brothers on 17 July 2008, the FSA’s decision was to impose a financial penalty of £4 million on Winterflood. This, together with the costs of the referral, has been fully provided for by Winterflood in prior years.

Ends

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