

## Press Release

### Board changes

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14 March 2017

Embargoed for release at 7.00am on 14 March 2017

Close Brothers is pleased to announce that Mike Biggs has been appointed an independent non-executive director and Chairman designate of the group. He joins the Board as a director today, 14 March 2017, and will become Chairman of the Board effective 1 May 2017.

Mike will succeed Strone Macpherson, who has confirmed his intention to step down effective 30 April 2017. Strone has been a non-executive director of the group since 2003 and Chairman since 2008, and has successfully overseen the group's development and the consistent execution of its strategy during this period. The Board would like to thank him for his unwavering commitment and very substantial contribution to the group over many years and wish him every success for the future.

Mike has been Chairman of Direct Line Insurance Group plc since 2012 and has over 40 years' experience of the financial services industry. He was previously Chairman of Resolution Limited, the FTSE 100 UK life assurance business, and has acted as both Chief Executive Officer and Group Finance Director of Resolution plc. Prior to that he was Group Finance Director of Aviva plc.

Mike has been appointed a member of the Nomination and Governance Committee from 14 March 2017, a member of the Audit, Risk and Remuneration Committees from 14 March until 1 May 2017, and will become Chairman of the Board and of the Nomination and Governance Committee on 1 May 2017.

Strone Macpherson, Chairman, said: "I am delighted to announce the appointment of Mike as Chairman of Close Brothers. He comes with a strong reputation and broad experience of the financial services industry, and I am confident he will be a great asset to the organisation."

Mike Biggs, Chairman designate, said: "I am honoured to have been appointed Chairman of Close Brothers, which is a long-established, high quality group with an enviable track record, and I look forward to overseeing the continued evolution of its successful business model over the coming years."

There is no further information required to be disclosed pursuant to Listing Rule 9.6.13R.

### 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.