

Press Release

Disposal of Close Brothers Seydler Bank AG

Embargoed for release at 07:00AM on Monday 20 October 2014

Close Brothers Group plc (the "group" or "Close Brothers") today announces the disposal of Close Brothers Seydler Bank AG ("Seydler"), its securities business in Germany, to Oddo & Cie for a gross cash consideration of €46 million (£36 million). The gross consideration is subject to an adjustment by reference to Seydler's net asset position at the completion date. The transaction is subject to regulatory approval in Germany.

Based in Frankfurt, Seydler provides equity and debt capital markets services, securities trading and research primarily in German small and mid-sized companies. In the year ended 31 July 2014, the business reported profit after tax of £5 million.

The proceeds will be reinvested in Close Brothers' core businesses of lending, wealth management and securities trading in the UK. On completion of the transaction, the group expects to record an exceptional profit on disposal of approximately £10 million.

Enquiries

Jon Nash	Close Brothers Group plc	0207 655 3844
Helen Price	Close Brothers Group plc	0207 655 3292
Peter Ogden	Maitland	0207 379 5151

About Close Brothers

Close Brothers is a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading.

Established in 1878, we believe our traditional merchant banking values, based on service and integrity, continue to be relevant today. We define our approach to business as 'modern merchant banking' - values that are embedded in our culture and that underpin everything we do.

Today, Close Brothers Group plc employs 2,800 people, principally in the UK. We are listed on the London Stock Exchange and are a member of the FTSE 250.