

PRESS RELEASE

Collins Stewart acquires Corazon Capital

Guernsey – 18 March 2010

Collins Stewart Wealth Management (“CSWM”) has today announced the acquisition of Corazon Capital Group Limited (“Corazon”).

Corazon is an independent Guernsey-based investment manager with assets under management of £382m (£368m of which is discretionary). The intention is to integrate Corazon’s 16 staff across its two offices in Guernsey and Geneva into the Collins Stewart team, taking the number of investment professionals in CSWM’s Channel Island offices to more than 60.

Charlie Roger, Head of CSWM in Guernsey, commented,

“We have made clear that one of the ways in which we would further grow our business was through seeking out like-minded organisations to join our team.

“Corazon is a particularly good fit and we welcome their clients and staff to Collins Stewart. This acquisition bolsters our resources and assets in our Channel Island heartland, whilst also strengthening our presence in Geneva, and helping us to cement our position as the Channel Islands’ leading wealth manager.”

Paul Meader, Chief Executive of Corazon, who has become Head of Guernsey Portfolio Management at CSWM, added,

“I firmly believe that by partnering with Collins Stewart Wealth Management we can offer our clients greater opportunities and enhanced service levels. The commonalities between our businesses have always been in evidence and my colleagues and I are looking forward to joining the team at CSWM.”

CSWM also released their annual results today. Net inflows for the year of over £330m represented strong organic growth of 6.8% with assets under management and administration climbing to £5.9bn.

Charlie Roger commented, “We set out to grow the business via a three-pronged approach: organic, recruitment and acquisition and I’m delighted that all three approaches have led to such a strong set of results for our Wealth Management business.”

– Ends –

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Notes to Editors

Collins Stewart Wealth Management (“CSWM”) is a leading portfolio manager and stockbroker with an absolute focus on preserving and growing wealth through excellence, every day. CSWM manages and advises on £5.9bn¹ of assets through its offices in London, Guernsey, Jersey, Isle of Man and Geneva. More information on CSWM is available at www.collinsstewartwealth.com

¹ as at 31/12/2009

Collins Stewart Plc is a leading independent, financial services group listed on the London Stock Exchange. Collins Stewart Plc employs almost 700 staff in 10 international locations and is organised around four operational divisions: Advisory, Corporate Broking, Securities and Wealth Management, all served by its unique research tool, Quest™. More information at www.collinsstewart.com

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