

Press Release

Close Brothers Group plc Acquisition of £300m deposit book

21 February 2011

Close Brothers Group plc (the “group” or “Close Brothers”) today announces the acquisition of the retail structured term deposit book (the “Deposits”) of Dunbar Bank plc (“Dunbar”), a member of the Zurich Financial Services Group, for a premium of £1.5 million (the “Acquisition”).

On completion of the Acquisition, which is to be effected by a scheme requiring the approval of the High Court under Part VII of the Financial Services and Markets Act 2000, Close Brothers will take on approximately £300 million of deposits. The Acquisition is expected to complete by the end of the current financial year but is subject to the timing of the Court process.

On completion, Close Brothers will receive a cash payment from Dunbar expected to be approximately £298.5 million representing the total asset value at that time, less the agreed premium. The Acquisition will also include the transfer of four staff to Close Brothers together with the grant of a licence to use the information technology systems that support the business. The Deposits are part of a larger, consolidated business and separate historical profits attributable to the Deposits being transferred and the business being retained by Dunbar are not available.

The Deposits are an attractive source of term funding for Close Brothers. Given the likely timing of completion, the Acquisition is expected to be broadly earnings neutral in the year ended 31 July 2011 but to have a small, positive impact on the group’s earnings during the financial year ended 31 July 2012.

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