

## Press Release

### Winterflood Management Changes

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5 September 2022

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Close Brothers Group plc ("Close Brothers" or "the Group") today announces that Philip Yarrow has decided to retire and will step down from his role as Chief Executive of Winterflood Securities on 20 September. Philip has been with Winterflood for 22 years including acting as chief executive for the last seven.

Philip will be succeeded by Bradley Dyer, currently Board Director and Managing Director at Winterflood Securities, who will also join the Group Executive Committee. Bradley joined Winterflood in 2004 as a senior dealer and was appointed Associate Director in 2014. He was appointed to the Winterflood Board as a Director in 2017 and became Head of Trading in 2018, with overall responsibility for trading across all sectors. He was promoted to Managing Director in April 2022.

Adrian Sainsbury, Chief Executive of Close Brothers Group plc, said: "Philip has made a huge contribution over his many years at Winterflood, successfully navigating a wide range of market conditions including the Covid-19 period, substantially modernising the business and its operations, and driving the development of Winterflood Business Services. I would like to thank him for his outstanding leadership of the business during this time."

Philip Yarrow said: "It has been a privilege to lead Winterflood for the last seven years. I am extremely proud of what the business and our people have achieved, and wish Bradley and the team every success through the next stage of the business's development."

### 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 3,700 people, principally in the UK. Close Brothers Group plc is listed on the London Stock Exchange and is a member of the FTSE 250.