

18 March 2010

Collins Stewart plc

("Collins Stewart")

Acquisition of Corazon Capital Group

Collins Stewart, the independent financial advisory group, is pleased to announce the acquisition of Corazon Capital Group Limited ("Corazon"), an investment management business based in Guernsey and Geneva, for an initial consideration of £1.0 million in cash and deferred consideration of up to £6.0 million to be satisfied by the issue of up to 8,050,089 Collins Stewart ordinary shares. The deferred consideration will be based on the performance of Corazon during the twelve months following acquisition and the shares will be issued in three instalments over the subsequent two years.

As at 28th February 2010, Corazon managed £382 million of assets, almost all of which were discretionary, from its offices in Guernsey and Geneva.

As at 31st December 2009, Collins Stewart's Wealth Management Division managed £5.9bn of assets (of which £1.7bn were discretionary) from its offices in Guernsey, Jersey, Isle of Man, London and Geneva.

Mark Brown, Chief Executive of Collins Stewart, said,

"The transaction is in-line with our stated strategic objective of growing our Wealth Management Division both organically and through acquisition."

Neil Darke, Head of Collins Stewart's Wealth Management Division, said,

"I am delighted to welcome Corazon's clients and staff to Collins Stewart. This acquisition complements our existing business and enhances both our resources and assets in our Channel Islands heartland whilst strengthening our presence in Geneva."

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Collins Stewart plc

Collins Stewart plc is a leading independent financial advisory group listed on the Main Market of the London Stock Exchange., employing over 700 people across four main operating divisions: Wealth Management, Securities, Corporate Broking and Advisory.

Its services include institutional stockbroking, UK, European and US research, fixed income credit trading, corporate broking, corporate finance advisory services, debt capital markets advice, restructuring and debt advisory services, private client and intermediary wealth management and fund management - all serviced by the unique research tool Quest™.

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