

COLLINS STEWART HIRES PAUL FITZGERALD AS COO OF NEW DUBLIN FUND MANAGEMENT OFFICE

Dublin – 21 December 2007: Collins Stewart has appointed Paul Fitzgerald to the newly created role of Chief Operating Officer in Dublin. This appointment is part of plans to grow an Irish fund management business and follows Ivan Fox joining the Ireland office as director of fund management last October.

Paul joins Collins Stewart from Bank of America Securities Ltd where he had been running the firm's European Equity Prime Brokerage middle office business since 2006.

Prior to that, Paul spent two years at JP Morgan Securities Ltd, as Vice President, responsible for the European Equity Exotic and Hybrids Infrastructure team. Before that, Paul spent six years at Morgan Stanley where he held a number of senior roles, most latterly heading up the firm's Equity Finance and Investment Products Infrastructure business. During his time at Morgan Stanley, Paul was also a senior member of the firm's equity derivatives business, which included the setting up of its derivatives project team, and managing the Equity OTC Options Derivatives Infrastructure Team.

Paul has also held a number of roles at Nat West Markets and Goldman Sachs International, having started his career as a money broker.

Collins Stewart has a strong position in the Irish market as the leading distributor of pan-European equities. Collins Stewart opened its Irish office in 2003 and benefited from its independence and local presence.

The appointment follows the launch in the UK and offshore of a standalone fund management business, Collins Stewart Fund Management, which offers a range of multi-manager and specialist funds.

In October Ivan Fox, the former Irish Equities head at Bank of Ireland Asset Management, joined as a Director to set up the Dublin fund management operation. The Dublin team will work closely with the UK and international offices as part of the strategy to take its investment talent to external clients.

Gary McCarthy, Managing Director of Collins Stewart's Dublin office said of the appointment:

"Paul brings almost 15 years of international operations experience across a wide range of investment products and markets, and has plied his trade with some of the world's most renowned financial institutions. We believe that Paul's decision to join, in addition to Ivan Fox's recent appointment, gives us a senior team equipped to take advantage of a clear opportunity within the Irish fund management arena".

Neil Darke, Head of Collins Stewart Wealth Management and Collins Stewart Fund Management said:

"Collins Stewart is primarily known for its stockbroking and Aim fund raising business, yet we have an excellent wealth – and fund – management offering which deserves a wider audience. The launch of a Dublin fund management office is another step on our journey to raise awareness of these businesses."

– Ends –

Press Release

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Notes to Editors

Collins Stewart Fund Management (“CSFM”) is an independent, active and multi-disciplined investment manager focused on delivering investors high quality investment returns. The group offer a range of multi-manager and specialist funds. The group has 10 Multi-Manager funds managed by one of the largest teams in the UK, Isle of Man and Channel Islands, consisting of over 20 fund specialists. They have been a longstanding investor in alternative asset classes. The specialist range of funds consists of four funds managed by a collection of strong investment teams and fund managers. More information at www.collinsstewartfunds.com

CSFM is a part of Collins Stewart Wealth Management (“CSWM”) a leading portfolio manager and stockbroker. CSWM employs over 200 staff in London, Jersey, Guernsey, and the Isle of Man. CSWM manages and administers over £4.4bn of assets through an international network of offices, and is 100% owned by Collins Stewart plc, a leading independent, financial services group listed on the London Stock Exchange. More information at www.collinsstewartwealth.com

Collins Stewart plc employs over 700 staff in 11 international locations and is organised around four operational divisions: Securities, Capital Markets, Hawkpoint – a leading independent corporate finance advisory firm - and Wealth Management, all served by its unique research tool Quest™.

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