

Collins Stewart plc

(“Collins Stewart” or “the Group”)

Interim Management Statement

6 November 2009. Collins Stewart plc today issues its Interim Management Statement for the period from 1 July 2009 to date.

Whilst markets remain tough, the positive momentum established in the second quarter has continued. Total revenues in the four months to 31 October 2009, at £57m, were 4% ahead of the same period a year ago. However, overall revenues for businesses outside the US were significantly ahead of the same period in 2008. The group traded profitably throughout the period compared to a loss in the same period a year earlier. Wealth Management continued to perform well, benefiting both from improved market valuations and net inflows, with assets under management increasing by more than 15% in the period to £5.8bn. We continue to pursue opportunities to develop this business both organically and through acquisition.

Improved trading conditions for UK Securities and Hawkpoint also continued. Working with Hawkpoint, Corporate Broking continues to make significant progress and has achieved some good client wins and mandates. Notable deals in the period include the largest Investment Company IPO in the UK and the largest IPO on the Singapore stock exchange so far this year.

At 4 November 2009, net cash amounted to £91m, compared with £75m at 30 June 2009.

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