

Collins Stewart plc

("Collins Stewart" or "the Group")

Interim Management Statement

18 May 2010. Collins Stewart plc today issues its Interim Management Statement for the period from 1 January 2010 to date.

The year has started satisfactorily. Total revenues in the first four months of 2010, at £63.6 million, were 12% ahead of the same period a year ago in spite of a fall in the value of the dollar. Revenues for businesses outside the US were 19% ahead. In the US, dollar revenues were comparable to the same period last year which is a marked improvement on the 2009 second half run-rate and the business has made progress this year in-line with expectations.

Wealth Management has started the year solidly and assets under management at 30 April, 2010 were £6.7 billion, up from £5.9 billion at the end of 2009. The integration of Corazon Capital, which was acquired in March, is proceeding well and other wealth management acquisition opportunities are under review. Hawkpoint has also had a good start to the year with 12 deals already announced, compared to 5 at the same stage last year.

The performance of UK Securities continues to be mixed with the equities business affected generally by poor market volumes but off-set by strong performances from the specialist desks. Deal activity in Corporate Broking has also been pushed back by the election.

At 30 April 2010, net cash amounted to £69 million, compared with £78 million at the same point in 2009, reflecting the timing of bonus payments and higher inventory financing.

Enquiries

Mark Brown, Chief Executive +44 (0) 20 7523 8008

Charlotte Kirkham, M Communications +44 (0) 20 7920 2331

- ends -

Collins Stewart plc is a leading independent financial advisory group listed on the London Stock Exchange. Collins Stewart plc employs some 750 staff worldwide and is organised around four operational divisions: Advisory, Corporate Broking, Securities and Wealth Management, all served by its unique research tool, Quest™. More information at www.collinsstewart.com

The above description of Collins Stewart plc is communicated by Collins Stewart Europe Limited, a company authorised and regulated in the UK by the Financial Services Authority ("FSA") (with firm reference number: 182011). The FSA's principal place of business is at 25 The North Colonnade, London E14 5HS.