



13 June 2008

## **Merchant Securities plc (“Merchant Securities” or “the Company”)**

### **Directorate Change**

Merchant Securities, the holding company for a group specialising in retail client investment management services, institutional sales trading and corporate finance, announces the resignation of Tony Fabrizi as Chief Executive and as a director of the Company and its subsidiaries with immediate effect. He is replaced by Patrick Claridge as acting Chief Executive.

Patrick Claridge, currently chief operating officer of Merchant Securities, was formerly CEO of E\*TRADE Securities in London, having established the London office of TIR Securities (UK) Limited in 1990 before E\*TRADE Securities acquired TIR in 1999.

Tony Fabrizi will remain with the group and will focus his attention on helping develop the group’s corporate finance and private placing activities.

John Green, chairman of Merchant Securities says:

“Tony has played a key role in the creation of the group. This change of emphasis will enable him to concentrate on his key strengths”.

**ENDS**

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