

The Merchants Trust PLC

16 April 2020

Final dividend for the year ended 31 January 2020 paid as a fourth interim dividend

Following the Prime Minister's announcement on 23 March 2020 of stay at home measures and possible further restrictions and the continuing impact of COVID-19 the opportunity for shareholders to approve a final proposed dividend for the year ended 31 January 2020 as an ordinary resolution at an Annual General Meeting cannot go ahead in accordance with the usual timetable.

In order to ensure the dividend payment can be made to shareholders in May 2020, the Board has instead decided to declare this payment as a fourth interim payment.

Therefore, the Board has declared a fourth interim dividend of 6.8p per Ordinary Share, in line with the third quarter's dividend, payable on 29 May 2020 to holders on the register at the close of business on 24 April 2020. This means that the total dividend for the 2019/20 year is 27.1p, an increase of 4.2% on the previous year.

A Dividend Reinvestment Plan (DRIP) is available for this dividend and the relevant Election Date is 8 May 2020.

The full annual results for the year ended 31 January 2020 are expected to be announced by the end of April 2020.