

16 July 2009

## The Merchants Trust PLC

The directors are pleased to announce the appointment of Simon Fraser to the board of The Merchants Trust PLC as a non-executive Director, with effect from 1 August 2009. Simon is a non-executive director of Barclays PLC, Barclays Bank PLC, Fidelity European Values PLC and Fidelity Japanese Values PLC. Simon spent his career at Fidelity International Limited, where he held a number of positions, including Chief Investment Officer (CIO) from 1999-2005, President of Fidelity International's European and UK Institutional business and latterly President of the Investment Solutions Group. He stepped down from executive responsibilities at the end of 2008.

There are no other details requiring disclosure in respect of this appointment under paragraph 9.6.13 of the Listing Rules of the FSA.

For further information please contact:

Simon White

Head of Investment Trusts

RCM (UK) Limited

0207 065 1539