

**30 January 2017**

**The Merchants Trust PLC**

**Board changes**

The board announces the retirement of Mike McKeon as a non-executive director of the company with effect from 31 January 2017.

The Chairman, Simon Fraser, commented:

“Over his nine years on the board Mike provided excellent counsel and guidance both as Chairman of the Audit Committee and as the Senior Independent Director, and made an invaluable contribution as a board colleague. We will miss Mike and wish him well for the future.”

Timon Drakesmith succeeded Mike as Audit Committee Chairman on 1 November 2016 and Sybella Stanley has been appointed as Senior Independent Director with immediate effect.