

## Board changes

17 December 2008

Schroders plc announces the following Board changes with effect from 1 January 2009: Kevin Parry has been appointed as Chief Financial Officer following Stephen Brooks' decision to step down from that role, and Philip Mallinckrodt will join the Board. Mr Brooks will leave the Company in the first quarter of 2009 to pursue other interests following a period of transition to Mr Parry.

Mr Parry has been a non-executive director of Schroders since 2003, and was Chairman of the Audit Committee and a member of the Remuneration Committee. He becomes an executive director of the Company in his new role and will join the Group Management Committee. His Audit Committee responsibilities have been taken on by Andrew Beeson, who is already a member of that Committee. Philip Howard has joined the Remuneration Committee.

Michael Dobson, Chief Executive, commented: "Stephen leaves us after having made an important contribution over the past three years. He goes with our thanks and best wishes. I look forward to working closely with Kevin whose role as Chairman of the Audit Committee for the past five years positions him well for his new role as Chief Financial Officer. Philip Mallinckrodt has successfully led the transformation of our Private Banking business and is also responsible for our important Property business. I am pleased that he is now joining the Board".

There are no further details required to be disclosed in respect of Mr Mallinckrodt, who will be joining the Board as an executive director, pursuant to Listing Rule 9.6.13.

### **For further information, please contact:**

#### **Schroders plc**

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