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2 July 2013

Recommended acquisition of Cazenove Capital Holdings Limited by Schroders plc Scheme of Arrangement becomes effective

The Boards of Schroders plc ('Schroders') and Cazenove Capital Holdings Limited ('Cazenove Capital') are pleased to announce that the Scheme of Arrangement under Article 125 of the Companies (Jersey) Law 1991 to implement the acquisition of Cazenove Capital by Schroders has become effective in accordance with its terms.

Elections for the Loan Note Alternative have been made in respect of Loan Notes with an aggregate value of £216,985,237. The Loan Notes will be issued by Schroders in accordance with the terms of the Scheme.

Settlement of cash consideration and the issue of Loan Notes pursuant to the Loan Note Alternative is expected to be effected by Schroders by 5 July 2013. Certificates in respect of Loan Notes are expected to be posted to holders of Loan Notes by no later than 12 July 2013.

Unless the context otherwise requires, terms defined in the announcement of the acquisition on 25 March 2013 have the same meaning in this announcement.

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