

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

FOR IMMEDIATE RELEASE

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

31 August 2018

Rathbone Brothers Plc

Completion of Acquisition and Issue of Equity

Rathbone Brothers Plc ("Rathbones") today announces that its acquisition of Speirs & Jeffrey Limited ("Speirs & Jeffrey"), previously announced on 14 June 2018, has now completed following receipt of FCA approval.

The initial consideration of £104m for the acquisition was satisfied through £79m cash ("Initial Cash Consideration") and the issue of 1,006,522 new ordinary Rathbones shares^[1] ("Initial Consideration Shares") to Speirs & Jeffrey shareholders. Such shares are locked up for 3 years from completion and will be subject to ongoing employment conditions for the sellers.

Applications have been made to the FCA and the London Stock Exchange for the Initial Consideration Shares to be admitted to the premium listing segment of the Official List and to trading on the Main Market (together, "Admission"). It is expected that Admission of the Initial Consideration Shares will become effective and dealings will commence at 8.00 a.m. on 3 September 2018. The Initial Consideration Shares will rank pari passu with the existing issued shares of Rathbones.

Following Admission of the Initial Consideration Shares Rathbones will have 55,180,061 Ordinary Shares of 5p each in issue. Therefore, following Admission of the Initial Consideration Shares the total number of voting rights in the Company will be 55,180,061 (the "Voting Rights Figure"), and this Voting Rights Figure may be used by Shareholders as the denominator for the calculations by which they will determine if they are required to notify their voting rights interest, or a change to that interest, in the Company under the FCA's Disclosure Guidance and Transparency Rules.

Note:

[1] The number of shares is calculated based on the average share price over the ten day period prior to 14 June 2018 of 2484p with value equating to £25m. The Initial Consideration Shares are contingent on continued employment of the recipient, and therefore the value of these will be charged to profit or loss over the required employment period in accordance with IFRS 3. The Initial Cash Consideration will be capitalised.

The information contained in this announcement is inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for arranging this announcement on behalf of Rathbones is Ali Johnson, Company Secretary.

Enquiries:

Rathbone Brothers Plc

Philip Howell, Chief Executive

Paul Stockton, Finance Director / Managing Director, RIM

Shelly Patel, Head of Investor Relations

+44 (0) 20 7399 0000

RBC Capital Markets (Financial Adviser and Joint Corporate Broker to Rathbones)

Oliver Asplin Hearsey

Kevin Smith

Marcus Jackson

Paul Lim

+44 (0) 20 7653 4000

Peel Hunt (Joint Corporate Broker to Rathbones)
Adrian Haxby
Roger Lambert
Guy Wiehahn

+44 (0) 20 7418 8900

Camarco (Communications Adviser to Rathbones)
Ed Gascoigne-Pees
Hazel Stevenson

+44 (0) 20 3757 4984

IMPORTANT NOTICES

RBC Europe Limited is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority (the “**FCA**”) and the Prudential Regulation Authority, is acting for the Company in connection with the Acquisition and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of RBC Europe Limited nor for providing advice in relation to the Acquisition or any other matter referred to in this Announcement.

Peel Hunt LLP, which is authorised and regulated in the United Kingdom by the FCA, is acting for the Company in connection with the Acquisition and no-one else and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Peel Hunt LLP nor for providing advice in relation to the Acquisition or any other matter referred to in this Announcement.

This announcement is for information purposes only and does not, constitute, represent or form part of any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.