

26 October 2005

Collins Stewart Tullett plc
Update on Take-over discussions

In the announcement of the Company's interim results on 19 September 2005, the Board reported that it expected to provide an update on discussions regarding a potential offer for the Company at the end of October.

The Board met yesterday and reviewed the current status. Good progress has been made in resolving significant related regulatory issues and in completing due diligence. The Board considers that this progress is satisfactory and will keep shareholders informed of any developments.

- Ends -

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