

Date: 2 July 2004
Embargoed until: 1200 hrs

Collins Stewart Tullett plc (the “Company”)

The Company announces that Fitch Ratings Limited (“Fitch”), the international ratings agency, has assigned a long-term credit rating of BBB, with a stable outlook to Collins Stewart Tullett plc.

The rating assessment produced by Fitch can be found on both the Company’s website, www.cstplc.com and Fitch’s website, www.fitchratings.com.

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