

19 August, 2008

KATHERINE GARRETT-COX APPOINTED CHIEF EXECUTIVE OF ALLIANCE TRUST PLC

Alliance Trust PLC is pleased to announce the appointment of Katherine Garrett-Cox as Chief Executive to succeed Alan Harden who, as announced on 9 July 2008, is resigning from the Company to take up an external appointment.

With headquarters in Dundee, Alliance Trust PLC, a FTSE-100 company, has been investing since 1888 and is the largest generalist UK investment trust by assets listed on the London Stock Exchange. As at 31 July 2008, it managed assets of nearly £2.6bn.

Katherine Garrett-Cox is currently the Chief Investment Officer of Alliance Trust, having joined the Company in May 2007 from Morley Fund Management where she held the same role. She will take up the position of Chief Executive at the meeting of the Board of Directors to be held on 29 August 2008, on which date Alan Harden will also stand down as a director of the Company.

Lesley Knox, Chairman, said:

“Katherine has played an integral role on the Board since she joined us last year and has already made significant steps to modernise Alliance Trust’s investment process in her current role. The Board and I are delighted that we have such a worthy successor to Alan within our management team. Her appointment underlines our continuing commitment to delivering superior returns for shareholders through an ever-sharper focus on investment performance.”

Katherine Garrett-Cox said:

“Alliance Trust has an enviable reputation based upon its long-term track record of global equity investment and I am fortunate to have the opportunity to reinforce this tradition. As an investment company we will continue to seek opportunities to create value for shareholders, both in our core assets as well as through the development of our own financial services and asset management businesses.”

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