



## Alliance Trust PLC Board Change

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Alliance Trust PLC today announces that Lord Smith of Kelvin has decided to step down as non-executive Chairman with effect from 5 September 2019. He is succeeded by the Trust's Deputy Chairman, Gregor Stewart.

Lord Smith, who joined the Trust on 3 February 2016, has successfully led the Board through a period of significant change, during which the Trust has been transformed into a clearly focused global equity investment trust. During his tenure, the Trust has sold its in-house investment management business, Alliance Trust Investments; appointed Willis Towers Watson to manage its portfolio; sold its investment platform, Alliance Trust Savings; and, disposed of the vast majority of its mineral rights and private equity investments.

With Gregor Stewart's appointment as Chairman, the role of Deputy Chairman will cease. The previously announced recruitment of an additional non-executive director is already underway.

Commenting on the change, Lord Smith said "I feel very privileged to have served as Chairman of Alliance Trust which has a long and proud history and would like to thank all its stakeholders for their support during my tenure as Chairman. As we have now completed the simplification of the Trust, I am pleased to be able to hand over to Gregor. Like all on the Board, he has played a leading role in the changes implemented by the Board during the past three and half eventful years. These changes have put the Trust in a strong position to deliver attractive returns to shareholders for generations to come."

Commenting on the change, Gregor Stewart said "Together with my colleagues, I would like to thank Robert for his hard work and dedication during his time as Chair and for guiding the Trust during this period of major change. I am delighted to take up the role of Chairman. I will do my very best to look to ensure that we continue to deliver value for our shareholders."

### About Alliance Trust PLC (ATST)

Alliance Trust PLC is one of the oldest and largest investment trusts in the UK, offering a diversified but highly active global equity portfolio at a competitive cost. The portfolio is managed by Willis Towers Watson which selects best-in-class stocks pickers from around the world, all with different styles and approaches to investing, and asks them to invest only in their best 10-20 ideas. Alliance Trust is an AIC Dividend Hero with 52 consecutive years of rising dividends.

<https://www.alliancetrust.co.uk>

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