

**Guinness Peat Group plc**  
**("GPG" or the "Company")**

**NEW CHAIRMAN APPOINTED TO COATS PLC**

GPG announces the appointment of Mike Clasper CBE as Non-Executive Chairman of its wholly owned subsidiary Coats plc. Mike is currently a non executive director of ITV plc and Chairman of Which? Ltd. He was formerly Chief Executive of BAA plc and Chairman of HMRC and has held a number of senior executive positions at Procter & Gamble.

Mike will take up his role as Chairman of Coats plc on 1 September 2013, taking over from existing Chairman, Mike Allen, who will remain on the Coats Board as a Non-Executive Director.

Commenting on the appointment, Rob Campbell, Chairman of GPG, stated "Mike Clasper's appointment as Chairman of Coats plc is part of the transition announced previously whereby GPG will be renamed as Coats plc at the point when GPG shareholders' investment is predominantly represented by the Coats business. He brings a wealth of experience to the management of a diverse business like Coats and to the development of its international activities and brands. The GPG Board and I are confident that Mike will successfully lead the future Group through its next phase. The timing of this appointment coincides with the near completion of the GPG asset disposal programme and simplification of the investment activity of the Group. While the previously announced UK Pension Regulator review has impacted and will continue to impact on completing the transition, further progress is being made to reduce costs and simplify GPG's structure."

Commenting on his appointment, Mike Clasper stated "I am very pleased to be joining Coats at this exciting stage of its evolution. Coats is a truly global business with strong market positions and good opportunities for profitable growth. I am looking forward to working with the Board and management as the business makes the transition to being a standalone listed company."

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