**Date: 19 July 2004** 

## Collins Stewart Tullett plc (the "Company") Credit rating

The Company announces that Moodys Investors Service Ltd ("Moodys"), the international ratings agency, has assigned a long-term issuer rating of Baa2, and a short-term issuer rating at Prime-2 to Collins Stewart Tullett plc. The outlook on both ratings is stable.

The press release produced by Moodys can be found on both the Company's website, <a href="http://www.moodys.com">www.cstplc.com</a> and Moodys' website, <a href="http://www.moodys.com">http://www.moodys.com</a>.