



3 February 2011

Caledonian Trust PLC

("Caledonian Trust" or the "Company")

Board Change

Caledonian Trust announces that Alan Hartley, one of its non-executive Directors, has retired from the Board. Mr Hartley has been a non-executive Director of Caledonian Trust since August 2008.

Caledonian Trust intends to recruit a replacement non-executive Director and a further announcement will be made as appropriate.

Douglas Lowe, Chairman and Chief Executive of Caledonian Trust, said: "I would like to thank Alan for the significant contribution to the business and the Board. His advice was based on a wide knowledge of, and experience in, business, which has been particularly valuable over the years. The Board would like to record its appreciation for his commitment and service."

For further information please contact:

Caledonian Trust plc
Douglas Lowe, Chairman and Chief Executive Officer
Mike Baynham, Finance Director

Tel: 0131 220 0416
Tel: 0131 220 0416

Execution Noble & Co Limited
John Riddell
Harry Stockdale

Tel: 0207 456 9191