

9 November 2017

**Caledonian Trust plc**  
**("Caledonian Trust" or the "Company")**

**Statement re share price movement**

The Board of Caledonian Trust has noted the recent rise in the Company's share price and confirms that it knows of no reason for this price movement.

The construction of two new semi-detached houses at Brunstane Road South, Edinburgh, Scotland (the "Brunstane Properties") is approaching practical completion and the Company has commissioned marketing for the sale of the two Brunstane Properties.

The Company will make further announcements as and when appropriate when a material development in the sale of the two Brunstane Properties has occurred.

Enquiries:

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