



18 February 2010

Quintain Estates & Development plc
(“Quintain” / “Company” / “Group”)

Directorate Change

QUINTAIN APPOINTS NEW HEAD OF FUND MANAGEMENT

Quintain Estates & Development plc announces that David Gavaghan is to be appointed as Head of Fund Management and will join the Group’s Board as an executive director when he takes up his position in the summer. He will replace Tonianne Dwyer, whose decision to step down from the Board to return to her native Australia was announced last November.

David will bring extensive experience in project finance and the student accommodation sector to the Group. He is currently Chief Executive Officer of Strategic Investment Board Limited (“SIB”), which advises government departments on the delivery of major infrastructure programmes in Northern Ireland. Previous to his six years at SIB, David was a director of David Wylde Project Finance Limited, an advisory firm specialising in structuring and arranging project finance, with a particular focus on raising funds for student accommodation in the Higher Education sector. Prior to that, he was a director at Hambros Bank specialising in property and tax based finance and latterly was Head of Transport in the Corporate Banking division of Société Générale upon its acquisition of Hambros in 1998.

William Rucker, Chairman of Quintain, said:

“I would like to thank Tonianne for her hard work and contribution to the Company. She has played a key role in the exceptional growth of our fund management business, which continues to prosper through its investment in specialist property sectors, providing a strong and stable income stream to the Group.

“I am delighted to welcome David to the Board. His experience in project finance and specialist property sectors such as student accommodation will support our stated strategy of doubling our funds under management by 2013.”

Additional information

There is no further information required to be disclosed pursuant to Listing Rule 9.6.13R.

For further information, please contact:

Quintain Estates & Development plc

Rebecca Worthington / Cressida Curtis

Tel: +44 (0) 20 7495 8968

Financial Dynamics

Stephanie Highett / Dido Laurimore / Laurence Jones

Tel: +44 (0) 20 7831 3113