

20<sup>th</sup> December 2006

**St Ives plc**

**Ray Morley to retire as Finance Director**

The Board of St Ives regrets to announce that Ray Morley will be retiring as Finance Director on 31<sup>st</sup> March 2007 in order to spend more time with his wife who has been ill for some time. A handover period will begin early in the New Year at which time interim arrangements to cover his role will be in place. The Board has initiated a formal process to appoint a permanent successor.

Ray joined the Group in 1986 and was appointed to the Board in 1995.

Commenting on the announcement, Miles Emley, Chairman, said:

“We understand Ray’s decision and the circumstances that have led to it. We are sorry to see him go and thank him for his contribution during the 11 years he has been on the Board.”

Brian Edwards, Managing Director  
Miles Emley, Chairman

St Ives plc

020 7928 8844