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14 February 2014

**McKay Securities PLC
(the "Company")**

Results of Firm Placing and Placing and Open Offer

On 29 January 2014, the Board of the Company announced a proposed Firm Placing and Placing and Open Offer of 45,879,174 New Ordinary Shares at an Offer Price of 189 pence per New Ordinary Share to raise gross proceeds of £86.7 million. Placees agreed to subscribe for 14,131,241 Firm Placed Shares and 31,747,933 Placing Shares. The Placing Shares were subject to clawback to satisfy valid acceptances by Qualifying Shareholders under the Open Offer.

The Company today announces that, as at 11.00 a.m. on 13 February 2014, being the latest date for receipt of valid acceptances under the Open Offer, it had received valid acceptances in respect of 6,404,245 New Ordinary Shares. Accordingly, 25,343,688 New Ordinary Shares will be issued pursuant to the Placing. The acquisition of the Firm Placed Shares was not subject to clawback, and the Company confirms that 14,131,241 New Ordinary Shares will be issued pursuant to the Firm Placing. In accordance with the terms and conditions of the Capital Raising, all applications made pursuant to the Open Offer have been met in full and a scaling back exercise has been undertaken with respect to applications received pursuant to the Placing.

The Capital Raising is conditional on, among other things, the passing of the Resolutions at the General Meeting to be held at 10.00am today.

Application has been made for the New Ordinary Shares to be admitted to the Official List of the UK Listing Authority and to trading on the Main Market of the London Stock Exchange ("Admission"). It is expected that Admission will become effective and dealings in the New Ordinary Shares will commence at 8.00 a.m. on 19 February 2014.

Following Admission, the number of ordinary shares that the Company has in issue will be 91,758,348. The total number of voting rights of the Company will be 91,758,348 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company.

Unless otherwise defined, the terms used in this Announcement shall have the same meaning as set out in the prospectus published by the Company on 29 January 2014 (the "Prospectus").

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Oriel Securities Limited ("Oriel"), which is authorised and regulated in the United Kingdom by the FCA, is acting for the Company only and no-one else in connection with the Capital Raising and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for providing advice in relation to the Capital Raising.

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