

28 October 2014

Miton Group plc

Employee Share Incentive Plan

Miton Group plc ("Miton"), the AIM quoted fund management group, is pleased to announce that it has launched a Share Incentive Plan ("SIP") to all eligible employees, with an anticipated first purchase before the month end.

The purpose of the SIP is to provide employees with the opportunity to acquire ordinary shares of 0.1 pence each in the Company ("Shares") in a tax-effective way over a defined minimum holding period of three years in accordance with the provisions for such employee share plans set out in Schedule 2 to ITEPA 2003.

The SIP is constituted by a Trust Deed and Rules. It will be administered by Miton ESOP Trustee Ltd as trustee of the trust, which is a subsidiary of Miton Group plc.

The SIP allows for UK based employees to acquire Shares in the open market in three different ways:

Partnership Shares

Employees may choose to contribute up to £1,800 each tax year (up to a limit of 10% of their taxable earnings) by deduction from their pre-tax salary. An employee may authorise deductions of up to GBP 150 per month. The contributions are used by Miton ESOP Trustee Ltd, as Trustee, to purchase Shares on the open market as soon as practicable after they have been deducted.

Matching Shares

For every Partnership Share bought with employees' contributions, the Company shall award the employees one Matching Share. These Matching Shares are purchased by Miton ESOP Trustee Ltd on the open market at the same time as the corresponding Partnership Shares, using funds provided by Miton.

Dividend Shares

If Miton pays a dividend to shareholders, all the Shares held on behalf of SIP participants attract a dividend. The money is used by the Trustee to buy more Shares and these are referred to as Dividend Shares. Dividend Shares are subject to a three year holding period.

Rights of participants over Shares

Employees immediately become the beneficial owners of the Shares acquired for them or awarded to them under the SIP, however the Shares are initially held in Trust. Employees may instruct Miton ESOP Trustee Ltd to sell their Partnership Shares or transfer them into their own names at any time, but Matching Shares will normally be

forfeited if an employee takes the corresponding Partnership Shares out of the SIP within three years of the acquisition date.

Matching Shares (and any Dividend Shares) must normally be left in the SIP for at least three years after the award date.

All Shares must be taken out of the SIP immediately if the participant ceases to be employed by the Company or subsidiary within the Group. Any Matching Shares awarded in the previous three years will be forfeited unless the participant has left employment in certain special circumstances, including injury, disability, retirement, redundancy, TUPE transfer, and death.

Participants can, if invited by the Trustee, instruct Miton ESOP Trustee Ltd how to exercise their voting rights over shares held for them in the SIP. In the absence of such instruction the Trustee shall not exercise any voting rights. In addition, the Trustee will not exercise any voting rights in relation to shares held by it which have not been allocated in trust to employees.

The Trustee shall waive dividends declared in respect of shares held by it which have not been allocated in trust to employees.

Directors and Applicable Employees (as defined by the AIM Rules for Companies) will be prohibited from joining the SIP and from changing or cancelling their participation in any Close Period (as defined by the AIM Rules for Companies).

ENDS

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