



ABERDEEN ASSET MANAGEMENT PLC
COMPLETION OF FIRST CLOSING OF THE ACQUISITION OF CERTAIN FUND
MANAGEMENT ASSETS AND BUSINESSES OF CREDIT SUISSE

1 May 2009

Aberdeen Asset Management PLC ("Aberdeen" or the "Company") announces that it has completed the First Closing of its acquisition of certain fund management assets and businesses of Credit Suisse (the "Target Business"). The First Closing is with respect to the businesses in Asia Pacific (ex. Japan) and the consideration has been satisfied through the issuance of 32,526,196 New Ordinary Shares to Credit Suisse (or its nominees).

Application has been made to the UK Listing Authority for 32,526,196 New Ordinary Shares issued pursuant to First Closing to be admitted to the Official List and to the London Stock Exchange for such shares to be admitted to trading on its Main Market. Admission is expected to become effective, and dealings in such shares on the London Stock Exchange's Main Market are expected to commence, at 8.00 a.m. today.

As at 31 March 2009, the Target Business had total assets under management ("AuM") of CHF59.2 billion (£36.3 billion). Excluding the impact of market movements from 30 November 2008 to 31 March 2009, the adjusted AuM on which net run-rate revenues are to be calculated was CHF62.1 billion (£38.1 billion) and the estimated associated net run-rate revenues were CHF202.1 million (£123.8 million), as calculated in accordance with the price adjustment mechanism in the Acquisition Agreement and referred to in the Circular dated 26 March 2009.

The Asia Pacific (ex. Japan) businesses that have transferred to the Company following First Closing had AuM of CHF11.5 billion (£7.1 billion) at 31 March 2009. Excluding the effects of market movements from 30 November 2008 to 31 March 2009, the adjusted AuM on which net run-rate revenues are to be calculated was CHF11.7 billion (£7.2 billion) and the estimated associated net run-rate revenues were CHF30.5 million (£18.7 million), as calculated in accordance with the price adjustment mechanism in the Acquisition Agreement and referred to in the Circular dated 26 March 2009.

The number of Consideration Shares to be issued at First Closing was determined in proportion to the level of net run-rate revenues transferred at 31 March 2009 as a percentage of the target run-rate revenues of CHF225 million ("the Target Run-rate") multiplied by 240,000,000 (being the number of shares equivalent to 24.97% of the enlarged Aberdeen issued ordinary share capital at the time of announcement of the transaction).

The final number of New Ordinary Shares to be issued to Credit Suisse (or its nominees) pursuant to Final Closing will be adjusted to reflect a) changes in transferring net run-rate revenues resulting from inflows and outflows of assets under management for the Rest of the World Target Business from 30 November 2008 to the end of the month prior to Final Closing and b) changes in transferring net run-rate revenues resulting from inflows and outflows of assets under management for the Asia Pacific (ex. Japan) business from 31 March 2009 to 30 April 2009 as per the price adjustment mechanism agreed in the Acquisition Agreement and referred to in the Circular dated 26 March 2009. Any decline from the

Target Run-rate for the purposes of the price adjustment mechanism will exclude market movements. Any adjustment (in either direction) made as a result of changes in the level of transferring net run-rate revenues in the month prior to Final Closing will be satisfied in cash.

Final Closing (being the completion of the Rest of the World Target Business) is expected to take place on or around 30 June 2009. The transaction was originally announced on 31 December 2008.

Defined terms used in this announcement shall, save where the context otherwise requires, have the meanings set out in the Company's Circular to shareholders dated 26 March 2009.

Unless otherwise stated in the Announcement, the exchange rate used is CHF1.632 per £1 as at 31 March 2009 and sourced from Bloomberg.

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