



24 August 2010

LUKE ELLIS TO BECOME HEAD OF MAN'S MULTI-MANAGER BUSINESS

Man has announced today that Luke Ellis is to become Head of Man's Multi-Manager business.

Luke has over 25 years investment management experience. He has held a number of senior positions including Managing Director at Financial Risk Management (FRM) and Head of JPMorgan's Global Equity Derivatives and Equity Proprietary Trading businesses. Latterly Luke has been non-executive chairman of GLG's Multi-Manager business and manager of the GLG Multi Strategy Fund.

Luke will be responsible for continuing to build out Man's Multi-Manager range of investment solutions for private and institutional clients, and further developing Man's leading position in structured products, funds of funds, managed accounts and tailored portfolios.

Peter Clarke, Chief Executive of Man, comments: "I am delighted that Luke will be joining Man to head our Multi-Manager business, bringing with him a long and distinguished track record in investment management, both in trading markets and allocating capital to underlying managers. Luke's experience and relationships will be invaluable in continuing to drive our focus on providing comprehensive, tailored investment solutions to Man's investors globally."

"Luke will be succeeding Herbert Item, who is retiring after 13 years at Man, during which time he has played a key role in the successful development of the Multi-Manager business. Our thanks and best wishes go to Herbert for his professionalism and commitment to Man over many years."

Luke Ellis comments: "Investor demand for intelligently constructed and managed portfolios of hedge funds continues to grow. The future of the multi-manager industry will be all about addressing specific client needs with a range of services, from ready made portfolios to direct access through managed accounts to risk analysis and management. Man's Multi-Manager business brings together tremendous depth and expertise in manager selection, managed accounts and risk management. This is a period of great opportunity and I am thrilled at the prospect of leading this business.

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About Luke Ellis

Luke was Managing Director of Financial Risk Management (FRM) from 1998 to 2008. Over this time the business grew from \$150 million assets under management, with 12 employees in one office, to managing \$15 billion with 250 employees in five offices across the world.

Prior to joining FRM, Luke was a Managing Director at JPMorgan in London, responsible for building the firm's Global Equity Derivatives and Equity Proprietary trading business.

Most recently, Luke has been non-executive chairman of GLG's Multi-Manager business and manager of the GLG Multi-Strategy Fund. Under applicable legislation Luke will assume the role of Head of Man's Multi-Manager business when the proposed acquisition of GLG by Man either closes or terminates.

About Man Multi-Manager

Man's Multi-Manager business manages \$14.2bn (as at June 30, 2010) and provides access to an approved list of over 150 independent fund entities across the full spectrum of hedge fund opportunities, through actively managed thematic offerings and more diversified portfolios. The control, transparency and enhanced risk management provided by Man's extensive managed accounts platform is a key differentiator of the business.

About Man

Man is a leading alternative investment management business. With a broad range of funds for institutional and private investors globally, it is known for its performance, innovative product design and investor service. Man's funds under management at 30 June 2010 were \$38.5 billion.

The original business was founded in 1783. Today, Man Group plc is listed on the London Stock Exchange and is a member of the FTSE 100 Index with a market capitalisation of around £4 billion.

Man Group is a member of the Dow Jones Sustainability World Index and the FTSE4Good Index. Man also supports many awards, charities and initiatives around the world, including sponsorship of the Man Booker literary prizes. Further information can be found at www.mangroupplc.com.

For further information, please contact:

Olivia Tomlin
Senior Communications Officer
Tel: +44 20 7144 3226
olivia.tomlin@mangroupplc.com

Robert Clow
Senior Communications Officer
Tel: +44 20 7144 3886
robert.clow@mangroupplc.com

Andrea Coleman
Maitland
Tel: +44 7395 5151
acoleman@maitland.co.uk