

15 May 2015

**Castle Street Investments plc (the “Company”)**

**Company and Directorate Update**

Castle Street Investments plc (AIM: CSI) is pleased to provide shareholders with the following update.

The application to the Court to effect the planned Cancellation of Reserves referred to within the circular to Shareholders dated 6 December 2014 is progressing, with the Court hearing to approve the Cancellation now expected to take place in mid June 2015 and the Cancellation expected to become effective shortly thereafter.

The Company also continues to make good progress in closing out various of its liabilities on satisfactory terms. Accordingly, the Directors now anticipate that the Company’s net cash balance at December 2015 is likely to be approximately £21m, an improvement of £1m on previous estimates. On this basis, estimated net cash balances at the year-end would represent 29.5p per share.

Additionally the Company announces that Niall Stirling will no longer be stepping down from his position as Executive Director and Company Secretary with effect from 24 June, and instead will remain in position until further notice.

For further information please contact:

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