



PRESS RELEASE

Thursday 10th May, 2018

SCOTTISH FRIENDLY MAKES TWO NEW BOARD APPOINTMENTS

- Financial mutual appoints Anja Balfour and Gillian Watson as non-executive directors

[Scottish Friendly](#), Scotland's largest financial mutual, has announced the appointment of two new non-executive Board members.

Anja Balfour, who has over 30 years' investment industry experience working in executive and non-exec roles with F&C Global, Schroders, Axa Framlington and Baillie Gifford joins Scottish Friendly alongside Gillian Watson, who also has over 30 years' strategic, finance and business development experience within a number of sectors. Gillian is currently senior managing director at Scottish Investment Bank, Noble & Co, and is also a non-executive director for Martin Currie Global Portfolio Trust.

The two new non-executive directors will play an important role in helping maintain the continued growth of the Group, which announced record-breaking sales in 2017; it reported a substantial 32% rise from the £33.9m it posted in 2016 to £44.8m in 2017*.

Anja Balfour, non-executive director, Scottish Friendly said: "Scottish Friendly has a proud heritage and an exciting future. The chance to join the Board and to be involved in helping grow the business was an enticing prospect and one that was too good to turn down."

Gillian Watson, non-executive director, Scottish Friendly said: "The business has gone from strength-to-strength in recent years and is well placed to build on a series of successful mergers and acquisitions. I look forward to working with Scottish Friendly and using my experience from previous senior-level roles to provide strategic counsel and support where necessary."

Commenting on their appointments, Jim Galbraith, chief executive, Scottish Friendly said:

"We are delighted to welcome Anja Balfour and Gillian Watson as non-executive directors to the Scottish Friendly Board. The experience that they bring comes at a key period in Scottish Friendly's



history as the Group aims to continue its sustained period of success in growing its business through organic growth, mergers and acquisitions.”

-ENDS-

*Sales are reported in the industry standard of Annual Premium Equivalent.

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About Scottish Friendly

Scottish Friendly is a leading UK mutual life and investments organisation. It provides investors and their families with a wide range of investment and protection solutions and provides life and investment products and services to other financial organisations.

Scottish Friendly has roots stretching back to 1862. Established as the City of Glasgow Friendly Society, its name changed in October 1992 when it took over Scottish Friendly Assurance.

In recent years Scottish Friendly has significantly restructured its business. The Group has flourished through a three-part growth strategy of organic growth, mergers and acquisitions, and business process outsourcing.

www.scottishfriendly.co.uk

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