

02 February 2004

Murgitroyd Group PLC ('the Group')
Grant of Options

The Group announces that today, pursuant to the Group's unapproved Executive Share Option Scheme ('the Scheme'), the Board granted options over 117,512 ordinary shares of 10p each in the Company, all at an exercise price of 169 pence per share. Options were granted to the following directors:

Name	Position	Number of Options
Keith Young	Chief Executive and Finance Director	8,216
Roisin McNally	Executive Director	8,216

The remainder of the options have been granted to senior employees.

All of the options issued above will be exercisable from 2 February 2007 until 2 February 2014 with the condition, as noted in the latest Annual Report and Accounts, that there is a greater than inflationary improvement in the Group's earnings per share between the date of grant and the first date of exercise.

The principal terms of the Scheme are unchanged to those stated in the Admission Document of 22 November 2001.

Keith Young, Murgitroyd Group PLC, 07802 951913/0141 307 8400
Alasdair Robinson, Noble & Company Limited, 0131 225 9677