

Tatton Asset Management plc (or the 'Group')
Acquisition of Sinfonia Asset Management Limited (SAM)

Tatton Asset Management plc (AIM: TAM), the on-platform discretionary fund management (DFM) and IFA support services business, is pleased to announce the recent acquisition of the entire issued share capital of Sinfonia Asset Management Limited (SAM), a wholly owned subsidiary of the Tenet Group (Tenet) for up to £2.7 million.

Background to the transaction

The growth of our AUM is at the core of Tatton's strategy. To achieve this, we will continue to develop our centralised investment proposition while enhancing and evolving our product offerings for our firms' advisers and their clients, both organically and through acquisition. In line with this, SAM was identified as providing a good strategic fit and comprises five risk-targeted funds with a total AUM of £135 million. These five additional funds will complement TAM's existing fund range and give IFAs' clients further access to a range of investments balanced to reflect a particular risk profile.

Financial impacts

The consideration of up to £2.7 million will be satisfied out of existing cash resources. £2.0 million was payable on completion with the remaining balance payable against specific AUM targets in two equal instalments at the end of years one and two post completion. Further details of the financial impacts will be set out at the time of our Interim Results in November.

Commenting on the transaction Paul Hogarth, Founder and CEO of Tatton Asset Management plc, said:

"Following the strategic partnership agreement with the Tenet Group which we announced in June of this year, we are delighted to have acquired the Sinfonia range of funds from Tenet. The acquisition of these funds continues to strengthen our relationship with Tenet and complements our current portfolio range of investments which both broadens our proposition to the wider investment community and contributed to the Group reaching the £7 billion AUM milestone."

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