

15 August 2022

Tatton Asset Management PLC
(“TAM”, the “Group”, “Tatton” or the “Company”)
COMPLETION OF ACQUISITION, ISSUE OF SHARES
AND TOTAL VOTING RIGHTS

Tatton Asset Management plc (AIM: TAM), the investment management and IFA support services group, is pleased to confirm that, further to the announcement of the 20 April 2022, the Group completed the acquisition of 50% of the share capital of 8AM Global Limited (“8AM”), having received regulatory approval (“Completion”).

As previously announced TAM has agreed to acquire 50% of the issued share capital of 8AM Global Limited (“8AM”) for a total consideration of £7.0 million (the “Consideration”), with an option to acquire a further 50% in due course.

THE ACQUISITION

8AM is an investment manager primarily focussed on delivering risk-profiled model portfolios (“MPS”) and a small range of multi-manager funds. Their model portfolios and funds will complement TAM’s existing proposition, further demonstrating our commitment to supporting financial advisers in delivering low-cost investment management and enhancing IFA client outcomes. The proposed acquisition will provide our IFAs’ clients access to an extended range of risk profiled investments utilising 8AM’s experience, investment style and approach. Post completion 8AM’s AUM is expected to be at least £0.8 billion and it is anticipated to generate adjusted operating profit of £0.7m in its first full year of ownership.

ISSUE OF SHARES

As outlined in the announcement dated 20 April 2022, 50% of the Consideration is payable through the issue of shares in Tatton. The share consideration will be satisfied by the issue of new 877,737 ordinary shares of £0.20 each (“Ordinary Shares”)(the “Consideration Shares”). The Consideration Shares will be issued at a price of £3.9891, representing a 5% discount to the average volume weighted average share price for the five days ended 11 August 2022, which was the last practicable date prior to Completion.

TOTAL VOTING RIGHTS

The Consideration Shares will rank *pari passu* in all respects with the existing Ordinary Shares in issue at the time such shares are issued. Application has been made for the newly issued shares to be admitted to trading on AIM, and admission is expected to take place on 17 August 2022 (“Admission”). Following Admission, the Company’s issued share capital will consist of 59,842,624 ordinary shares. There are no ordinary shares held in treasury. Therefore, following Admission, this figure of 59,842,624 should be used by shareholders as the denominator for the calculation by which they determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA’s Disclosure Guidance and Transparency Rules.

Commenting on the Proposed Acquisition, Paul Hogarth, Chief Executive Officer, said:

“I am delighted to announce the completion of the acquisition of 50% of the share capital of 8AM Global Limited, an ambitious and growing DFM MPS business. The business complements TAM’s existing core MPS offering which has continued to see strong net inflows over the first four months of this financial year. 8AM brings with it an experienced and motivated management team who are well known to us and culturally aligned to the values of the Group. We are very much looking forward to working with them.

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