



PRESS RELEASE
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The Permira Funds complete the acquisition of Bestinvest

Further to the announcement of 6 November 2013, Permira confirms that a company controlled by its funds has today successfully completed the acquisition of Bestinvest, the UK wealth manager and online investment service. Founded in 1986, Bestinvest is a dynamic and fast-growing UK private client investment group which offers a range of services including an online investment platform, investment advice, financial planning and portfolio management.

Philip Muelder, Partner in the Financial Services team at Permira, said: "Bestinvest is an excellent, award-winning business with a strong management team whom we are delighted to back. The UK wealth management industry has strong organic growth characteristics but it also remains fragmented which presents consolidation opportunities. Bestinvest is exceptionally well positioned on both fronts."

Peter Hall, Chief Executive of Bestinvest, said: "Bestinvest has seen strong growth in recent years and the prospects for the business are excellent. We now look forward to an exciting new chapter in our development with the backing of the Permira funds. In particular the recently announced intention to acquire and combine the regional business of Tilney* with Bestinvest will propel the group to become a truly nationwide standalone wealth manager with £9 billion under management that will service clients across the wealth spectrum whether they want to make their own investment decisions, benefit from a trusted adviser or for us to manage a portfolio for them."

**Tilney refers to the legal entities Tilney Investment Management and DB PWM Collective Management Ltd.*

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Press Contacts:

Bestinvest

Jason Hollands / Roisin Hynes

+44 207 189 2403

Permira

Noémie de Andia

+44 7973 387 473

Stephen Malthouse / Martha Walsh (Tulchan Communications)

+44 20 7353 4200

About Bestinvest

Founded in 1986, Bestinvest has grown to become a leading private client investment adviser, looking after £5 billion of assets. We offer a range of investment services from the Online Investment Service for self-directed investors to Investment Advisory and Investment Management services for clients who do not have the time or inclination to manage their own investments.

All of our services are underpinned by rigorous research aimed at identifying those fund managers we believe will deliver long-term superior performance. We also have a team of expert financial planners with nationwide coverage to help clients with their pensions, retirement or Inheritance Tax planning. At Bestinvest, we pride ourselves on offering the highest levels of professionalism and expertise with transparent, competitive prices. We are pleased that our greatest source of new business is from personal referrals from existing clients.

Bestinvest has won numerous awards including UK Wealth Manager of the Year 2013, Best Wealth Manager for Investments 2013, Best Stockbroker for Customer Service 2012 and 2011 Self Select ISA Provider of the Year as voted by readers of the Investors Chronicle and the Financial Times. Bestinvest's Select service was recently ranked as the highest-scoring investment platform when judged on cost, service, range of features and breadth of investment choice by specialist consultancy The Platform.

Headquartered in Mayfair, London, Bestinvest employs more than 200 staff and has an extensive network of regional offices. For further information, please visit: www.bestinvest.co.uk

About Permira

Permira is a European private equity firm with global reach. The Permira funds, raised from pension funds and other institutions, make long-term investments in companies with the ambition of transforming their performance and driving sustainable growth. Founded in 1985, the firm advises funds with a total committed capital of approximately €24 billion. The Permira funds specialise in investing in five key sectors: Consumer, Financial Services, Healthcare, Industrials and TMT. The funds are currently invested in two financial services companies in the UK, Acromas and Just Retirement. Permira employs over 120 professionals based in Frankfurt, Guernsey, Hong Kong, London, Luxembourg, Madrid, Menlo Park, Milan, New York, Paris, Stockholm and Tokyo. For more information visit: www.permira.com