

29 March 2022

## Nucleus welcomes HPS as a new shareholder

- HPS Investment Partners ("HPS"), through certain funds and/or accounts managed, advised or controlled by the Firm or its subsidiaries or affiliates, becomes majority investor alongside existing shareholder Epiris
- No change to strategy – will continue to use scale to invest in product, service and price
- New investment endorses strategy and management team

Nucleus, the fifth largest adviser platform group in the UK, is pleased to welcome HPS as a new majority shareholder, alongside existing shareholder Epiris which is retaining a significant minority stake.

HPS's investment is an endorsement of Nucleus' vision to build the leading retirement-focused investment platform for financial advisers in the UK. The new investment will see no changes to Nucleus' business model or management team.

Since the creation of the enlarged group in 2021 over £5m has already been invested in service and £6m committed to platform development for 2022. Nucleus will continue to use its existing scale to further invest in products, service and price, underpinned by innovative technology, for the benefit of advisers and their clients.

Completion of the transaction is subject to regulatory approval. Financial terms are not being disclosed.

**Nucleus CEO Richard Rowney said:** "My whole team and I have really enjoyed working with Epiris to deliver the vision set out for this business in 2019. We're now delighted to welcome HPS as the new majority investor and look forward to working with both them and Epiris as we continue to progress our exciting vision. It has been obvious from an early stage that their ambition for the business and commitment to support me and my management team to grow the business meant we are all completely aligned.

"While today's news will not result in any immediate practical change, it is certainly a vote of confidence, not just in our strategy, but also in our people - the 650 dedicated colleagues who make up our business, with a sole focus of supporting advisers, and helping them make retirement more rewarding for their clients.

"We'll now continue our important work of ensuring the basics of platform provision are right; serving advisers properly, executing orders on behalf of their clients and ensuring the financial plans they've designed can be effectively delivered. At the same time we'll continue to share the benefits that come from economies of scale with our customers, investing in giving them better products, better service and better prices."

– Ends –



## Enquiries

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## Notes to editors

The Nucleus Financial Platforms Group offers investment platforms that help make retirement more rewarding. Our two platforms are run exclusively for financial advisers, with over 160,000 customers trusting us with over £48bn of investments.

Renowned for its SIPP expertise, James Hay Partnership has been working with larger financial advisory groups for more than 40 years, providing the means to administer pensions, savings and investments in a cost and tax efficient way.

Our award-winning platform Nucleus was acquired in September 2021. It was founded in 2006 by advisers committed to altering the balance of power in the industry by putting the customer centre stage.

Figures correct as at 31 December 2021

## About HPS Investment Partners LLC

HPS Investment Partners is a leading global investment firm that seeks to provide creative capital solutions and generate attractive risk-adjusted returns for our clients. It manages various strategies across the capital structure that include syndicated leveraged loans and high yield bonds to privately negotiated senior secured debt and mezzanine investments, asset-based leasing and private equity.

The scale and breadth of its platform offers the flexibility to invest in companies large and small, through standard or customized solutions. At its core, it shares a common thread of intellectual rigor and discipline that enables the creation of value for its clients, who have entrusted it with more than \$80 billion of assets under management as of March 2022.

For more information, please visit [www.hpspartners.com](http://www.hpspartners.com).

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