

27 February 2023

Nucleus group welcomes shareholder approval for the acquisition of Curtis Banks Group PLC

The Nucleus group welcomes the approval of the Scheme by Curtis Banks shareholders at a Court Meeting, and approval for the implementation of the Scheme at a General Meeting, earlier today.

Richard Rowney, CEO of Nucleus, commented: "We're very pleased that the shareholders have overwhelmingly voted in favour of the acquisition. This is another key milestone in the process of bringing together Nucleus and Curtis Banks to create a leading retirement-focused adviser platform group with approximately £80 billion of assets under administration."

The transaction remains subject to regulatory approvals and is currently expected to complete in the second quarter of 2023.

There remains no immediate change for the advisers and their clients that use either business.

This release should be read in conjunction with the full text of the [RNS announcement](#) released by Nucleus and Curtis Banks today under the City Code on Takeovers and Mergers (including its Appendices).

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Notes to editors:

About Nucleus

The Nucleus group is led by Group CEO, Richard Rowney. Richard originally joined James Hay Partnership in 2020 and pioneered the strategy to create a leading retirement platform via organic and acquisitive growth. In August 2021, James Hay Partnership acquired Nucleus Financial group plc and combined both businesses to create the Nucleus group, a new group with the scale to invest in technology, product, price, and service.

Over the last two years, the Nucleus group has overhauled and significantly invested in its senior management team, as well as employing 120 new colleagues across the business in



the last twelve months alone. The new senior team members bring deep industry experience from companies including Interactive Investor, BGL Insurance, LV and HSBC. With these additions, the Nucleus group has added significant expertise in managing acquisitions, integration, outsourcing and re-platforming.

From offices in Edinburgh, Glasgow and Salisbury, the Nucleus group administers customer assets across SIPPs, ISAs, GIAs and other products. James Hay Online, with its 40-year heritage in SIPP and pension expertise, focuses on larger financial advisory businesses while Nucleus Wrap serves smaller and medium-sized advisers.

In October 2022, the Nucleus group established The Nucleus Foundation, a registered charity operated by the Nucleus group and independent trustees. With initial seed funding from shareholders of £750,000, it provides support to charitable organisations and causes across the UK.

The major shareholders of the Nucleus group are HPS and Epiris.