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ADVERTISEMENT. This announcement is an advertisement for the purposes of Regulation (EU) 2017/1129 (the “Prospectus Regulation”) and the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and underlying legislation (the “UK Prospectus Regulation”) relating to the Offering (as defined below) and admission to listing and trading of the Ordinary Shares (as defined below) on Euronext Amsterdam, a regulated market operated by Euronext Amsterdam N.V. of the Company (as defined below). This announcement does not constitute a prospectus. This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy Offer Shares (as defined below) in any jurisdiction, including the United States, Canada, Australia, South Africa or Japan. Potential investors should read the Prospectus (as defined below) before making an investment decision in order to fully understand the potential risks and rewards associated with the decision to invest in the Ordinary Shares. The approval of the Prospectus by the Netherlands Authority for the Financial Markets (*Autoriteit Financiële Markten*) should not be understood as an endorsement of the quality of the Ordinary Shares and the Company.

This is an announcement as required under Article 5 sub 5 of the Market Abuse Regulation ((EU) 596/2014) (“MAR”) and in accordance with Article 6 of Regulation (EU) 2016/1052.

Press release 28 April 2021

Allfunds Group plc

Announces full exercise of over-allotment option and end of stabilisation period

Allfunds Group plc (“Allfunds” or the “Company”), one of the world’s leading B2B WealthTech platforms, today announces that Morgan Stanley Europe SE acting as stabilisation manager (the “Stabilisation Manager”) (on behalf of the Underwriters (as defined below)) has fully exercised the over-allotment option, selling an additional 24,547,628 Ordinary Shares (as defined below) at the price of €11.50 per share and bringing the gross proceeds of the offering (the “Offering”) of the Company’s ordinary shares (the “Ordinary Shares”) to approximately €2,164 million, as well as the end of the stabilisation period.

Over-allotment option

As part of the Offering and as set out in the prospectus dated 16 April 2021 (the “Prospectus”), LHC3 Limited (previously named “LHC3 plc” prior to its re-registration as a limited liability company), which is indirectly controlled by funds managed by affiliates of Hellman & Friedman LLC and Eiffel Investment Pte Ltd, a nominated investment vehicle of GIC Special Investments Pte Ltd), BNP Paribas Securities Services and Credit Suisse AG (together, the “Selling Shareholders”) have granted the Stabilisation Manager (on behalf of the Underwriters) an option pursuant to which the Stabilisation Manager (on behalf of the Underwriters) may require the Selling Shareholders to sell up to 24,547,628 additional Ordinary Shares, comprising up to 15% of the total number of Ordinary Shares sold in the Offering at the price of €11.50 per share (the “Offer Shares”). The Stabilisation Manager (on behalf of the Underwriters) has notified the Company and the Selling Shareholders of the exercise of the over-allotment option. In total 24,547,628 additional shares are sold by the Selling Shareholders (the “Over-Allotment Shares”) pursuant to the over-allotment option, raising gross proceeds of approximately €282 million. In addition, the Stabilisation Manager (on behalf of the Underwriters) has notified the Company and the Selling Shareholders of the end of the stabilisation period.

As a result of the exercise of the over-allotment option, the total number of Offer Shares amounts to 188,198,478, representing approximately 29.9% of the Company’s total number of 629,426,348 issued and outstanding Ordinary Shares immediately after settlement of the Over-Allotment Shares.

Immediately after settlement of the Over-Allotment Shares: (i) LHC3 Limited (previously named “LHC3 plc” prior to its re-registration as a limited liability company) will hold 282,788,984 Ordinary Shares, representing approximately 44.93% of the issued and outstanding share capital of the Company; (ii) BNP Paribas Securities Services will hold 59,622,367 Ordinary Shares, representing approximately 9.47% of the issued and outstanding share capital of the Company; and (iii) Credit Suisse AG will hold 59,162,615 Ordinary Shares, representing approximately 9.40% of the issued and outstanding share capital of the Company.

Additionally, immediately after settlement of the Over-Allotment Shares, BNPP AM (as defined below) will hold 39,653,904 Ordinary Shares, representing approximately 6.30% of the issued and outstanding share capital of the Company.

The Company, the Selling Shareholders, BNP Paribas Asset Management Holding (an existing shareholder of the Company) (“BNPP AM”) and certain senior managers of the Group have entered into customary lock-up arrangements with the Underwriters (as defined below), restricting their ability to issue, sell or transfer Ordinary Shares for a period ending 180 days after the settlement date, which took place on Tuesday, 27 April 2021 (the “Settlement Date”), for the Company, the Selling Shareholders and BNPP AM, and for a period ending 365 days after the Settlement Date for certain senior managers of the Group, subject to certain exceptions and possible waiver by the Joint Global Coordinators (as defined below).

Stabilisation

The Stabilisation Manager (on behalf of the Underwriters) has informed the Company and the Selling Shareholders that it has not carried out any stabilisation transactions within the meaning of Article 3 sub 2(d) of the MAR in relation to the Offering.

Underwriters

BNP PARIBAS, Credit Suisse Securities, Sociedad de Valores, S.A., Citigroup Global Markets Europe AG and Morgan Stanley Europe SE have been appointed as joint global coordinators for the Offering (the “Joint Global Coordinators”).

BofA Securities Europe SA, Barclays Bank Ireland PLC, CaixaBank S.A., HSBC Continental Europe S.A., ING Bank N.V., Intesa Sanpaolo S.p.A. and Banco Santander, S.A. have, together with the Joint Global Coordinators, been appointed as Joint Bookrunners for the Offering (together with the Joint Global Coordinators, the “Underwriters”).

Earlier announcements related to the Offering

On Wednesday, 7 April 2021, the Company announced its intention to launch an offering and list on Euronext Amsterdam. On Friday, 16 April 2021, the Company announced the launch of the Offering, the indicative price offer price range and maximum offer size for the Offering as well as the publication of the Prospectus. On Friday, 23 April 2021, the Company announced the listing price of €11.50 per share. The Prospectus and the press releases are available on the corporate website of the Company (www.allfunds.com), subject to applicable securities laws.

Investor relations contact

For further information, please contact:

Allfunds

Silvia Rios, Head of Investor Relations

+34 91 274 64 00

investors@allfunds.com

Media contact information

Allfunds

Katherine Sloan, Head of Communications

+34 691 369 407

Katherine.sloan@allfunds.com

Finsbury Glover Hering
Charles O'Brien / Alastair Elwen / Sam Moodie
+44 20 7251 3801
Allfunds-LON@fgh.com

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This announcement is for information purposes only and is not intended to constitute, and should not be construed as, an offer to sell or a solicitation of any offer to buy the Ordinary Shares in any jurisdiction, including the United States, Canada, Australia, Japan or South Africa.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States. This announcement is not an offer of securities for sale into the United States. The Ordinary Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, absent registration or an applicable exemption from registration. The Company has no intention to register any part of the Offering in the United States or make a public offering of securities in the United States.

In the United Kingdom, this announcement and any other materials in relation to the Ordinary Shares is only being distributed to, and is only directed at, and any investment or investment activity to which this document relates is available only to, and will be engaged in only with, “qualified investors” (as defined under the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 and underlying legislation) and who are: (i) persons having professional experience in matters relating to investments who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order and other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “relevant persons”). Persons who are not relevant persons should not take any action on the basis of this document and should not act or rely on it.

The Company has not authorised any offer to the public of Ordinary Shares in any Member State of the European Economic Area or the United Kingdom. With respect to any Member State of the European Economic Area and the United Kingdom (each a “Relevant State”), no action has been undertaken or will be undertaken to make an offer to the public of Ordinary Shares requiring publication of a prospectus in any Relevant State. As a result, the Ordinary Shares may only be offered in Relevant States: (i) to any legal entity which is a qualified investor as defined in the Prospectus Regulation or UK Prospectus Regulation; or (ii) in any other circumstances falling within Article 1(4) of the Prospectus Regulation or UK Prospectus Regulation.

For the purpose of this paragraph, the expression “offer of securities to the public” means the communication in any form and by any means of sufficient information on the terms of the Offering and the Ordinary Shares to be offered so as to enable the investor to decide to purchase or subscribe for the Ordinary Shares, the expression “Prospectus Regulation” means Regulation (EU) 2017/1129 and includes any relevant delegated regulations and the expression “UK Prospectus Regulation” means as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018. No action has been taken by the Company or its shareholders that would permit an offer of Ordinary Shares or the possession or distribution of this announcement or any other offering or publicity material relating to such Ordinary Shares in any jurisdiction where action for that purpose is required.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which they are released, published or distributed, should inform themselves about, and observe, such restrictions.

The price and value of securities may go up as well as down. Persons needing advice should contact a professional adviser.

Information in this announcement or any of the documents relating to the Offering cannot be relied upon as a guide to future performance.

The Underwriters are acting exclusively for the Company and/or the Selling Shareholders and no one else in connection with any offering of Ordinary Shares. They will not regard any other person as their respective clients in relation to any offering of Ordinary Shares and will not be responsible to anyone other than the Company and/or the Selling Shareholders for providing the protections afforded to their respective clients nor for providing advice in relation to any offering of Ordinary Shares, the contents of this announcement or any transaction, arrangement or other matter referred to herein. None of the Underwriters or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents, alliance partners or any other entity or person accepts any responsibility or liability whatsoever for, or makes any representation, warranty or undertaking, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the group, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith. Accordingly, the Underwriters disclaim, to the fullest extent permitted by applicable law, all and any liability, whether arising in tort or contract or that they might otherwise be found to have in respect of this announcement and/or any such statement.

In connection with the Offering, each of the Underwriters and any of their affiliates, may take up a portion of the Ordinary Shares in the Offering as a principal position and, in that capacity, may retain, purchase, sell, offer to sell for its own account such Ordinary Shares and other securities of the Company or related investments in connection with the Offering or otherwise. In addition, each of the Underwriters and any of their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which each of the Underwriters and any of their affiliates may from time to time acquire, hold or dispose of Ordinary Shares. None of the Underwriters or their affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares subject of the Offering have been subject to a product approval process, which has determined that such Ordinary Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, “Distributors” (for the purposes of the MiFID II Product Governance Requirements) should note that: the price of the Ordinary Shares may decline and investors could lose all or part of their investment; the Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the Ordinary Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Ordinary Shares.

Each Distributor is responsible for undertaking its own target market assessment in respect of the Ordinary Shares and determining appropriate distribution channels.

You should not base your financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.