

## Completion of UK pension acquisition

1 November 2016, London: Praemium is pleased to announce that it has completed the acquisition of Wensley Mackay Limited, a pension provider in the United Kingdom. All conditions specified in the agreement have now been finalised, including approval from the UK regulator the Financial Conduct Authority (FCA).

As announced to the market on 8 September 2016, the acquisition of Wensley Mackay allows Praemium to enter the UK private pension space and access a significant new source of funds under administration (FUA) via its existing adviser relationships. Praemium gains an immediate entry to the growing Self-Invested Personal Pension (SIPP) market, supported by a company with a strong reputation for service delivery.

Consideration for the transaction is £600,000 in cash and is expected to be earnings accretive in the first year.

**About Praemium** (ASX: PPS): Praemium is a global leader in the provision of investment administration, Separately Managed Account (SMA) and financial planning technology platforms. Praemium administers in excess of 300,000 investor accounts covering approximately \$80 billion in funds globally, and currently provides services to approximately 700 financial institutions and intermediaries, including some of the world's largest financial institutions.

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