



7 May 2015

Curtis Banks Group plc
(“Curtis Banks”, the “Company” or the “Group”)
Admission to AIM and first day of dealings

Curtis Banks Group plc, one of the UK’s leading SIPP providers with a portfolio of 26,000 SIPPs, is pleased to announce that admission took place and dealings in its ordinary shares commenced at 08.00am today on the AIM market of the London Stock Exchange under the ticker “CBP”.

Highlights

- The Company has raised £7.5 million (before expenses) by way of a conditional placing by the Company, through Peel Hunt, of 3,947,369 new ordinary shares (the “New Ordinary Shares”) at a placing price of 190 pence per share (the “Placing Price”)
- Certain selling shareholders (the “Selling Shareholders”) have also agreed to sell 7,273,681 ordinary shares (the “Sale Shares”) at the Placing Price
- The Sale Shares and the New Ordinary Shares comprise 25% of the enlarged share capital of the Company
- The total issued share capital of the Company following admission is 44,747,369, giving the Company a market capitalisation at the Placing Price of approximately £85.0 million
- Peel Hunt LLP is nominated adviser and sole broker to the Company

Introduction to the Group

Curtis Banks administers Self-Invested Pension products, principally SIPPs and SSASs. The Group commenced trading in 2009 and has successfully developed, through a combination of organic growth and acquisitions, into one of the largest UK providers of these products. The Group employs approximately 200 staff in its head office in Bristol and regional offices in Dundee and Market Harborough.

Curtis Banks Limited, the Group’s principal trading subsidiary, is authorised by the Financial Conduct Authority to provide SIPP products and currently has around 26,000 SIPP clients. The Group trades under the names Curtis Banks and Pointon York SIPP Solutions.

The Executive Directors have a long involvement in the pensions market and identified the opportunity to establish a business that focused on a service-driven proposition for the administration of flexible SIPPs which allow savers to invest in a wide range of investments.

In five years, the business has grown from a standing start to become the third largest dedicated Full SIPP provider in the UK.

The majority of Curtis Banks’ clients are introduced by regulated advisory firms with whom long standing relationships have been established. High levels of repeat business are

experienced from these firms, which Curtis Banks takes as an indicator of good levels of satisfaction with the service that it provides.

The Directors are positive about the organic and acquisitive growth prospects of the business and, in addition, given the favourable changes to pension legislation announced in the 2014 Budget, which gave individuals the freedom to access their pension pots more flexibly from 6 April 2015, believe that Curtis Banks is well-placed to take advantage of the opportunities which these changes provide.

Reasons for admission and use of proceeds

The Directors believe the benefits of the AIM listing include:

- Enhancing the Group's reputation, credibility and profile with acquisition targets, introducers and clients by virtue of its status as a quoted company
- Enhancement of the ability of the Group to attract, retain, and motivate key management and staff with share incentive arrangements
- Providing access to growth capital in order to take advantage of potential acquisitions, if necessary

The proceeds of the Placing payable to the Company will be applied in the payment of fees, commissions and expenses incurred in connection with the Placing which are estimated at £1.2 million, in the funding of a payment of £1.4 million to certain of the Selling Shareholders in consideration for the purchase from them by the Company, for their nominal value, of 1.4 million preference shares of £1 each in Curtis Banks, with the balance to be available to fund acquisitions, where appropriate.

Details of the placing

The Company has conditionally raised gross proceeds of £7.5 million (approximately £6.3 million, net of estimated fees, commissions and expenses), by way of a conditional placing by the Company, through Peel Hunt, of 3,947,369 New Ordinary Shares at the Placing Price. The New Ordinary Shares will represent approximately 8.8 per cent. of the Enlarged Share Capital at Admission.

As part of the Placing, the Selling Shareholders have agreed to sell 7,273,681 Sale Shares at the Placing Price to raise gross proceeds of £13.8 million (approximately £13.3 million, net of commissions). The New Ordinary Shares and the Sale Shares comprise 25% of the enlarged issued share capital in the Company.

For more information:

Curtis Banks Group plc

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Notes to Editors:

Curtis Banks administers Self-Invested Pension products, principally SIPPs and SSASs. The Group commenced trading in 2009 and has successfully developed, through a combination of organic growth and acquisitions, into one of the largest UK providers of these products. The Group employs approximately 200 staff in its head office in Bristol and regional offices in Dundee and Market Harborough.

For more information – www.curtisbanks.co.uk