

24 January 2012

Quilter steps out independently

Quilter's owner Morgan Stanley Smith Barney has today announced that it has agreed to sell the business to Private Equity firm, Bridgepoint in partnership with the Quilter management team. The terms of the transaction, planned to complete in the first quarter of 2012, were not disclosed.

Martin Baines, Chief Executive Officer of Quilter said:

"This is an extremely exciting move for us, not least because Bridgepoint is very enthusiastic about our management team and our strategy for the firm. It is a tried and tested team that has been in place for many years in spite of changes of ownership."

He continued:

"The Quilter team has long maintained its belief in the strength of the Quilter brand, and now, as an independent entity, we will have even more flexibility in how we operate. This is a vital attribute in a fast changing market, when the opportunities to meet the evolving needs of our clients and intermediaries call for greater agility and entrepreneurial thinking. We already have developments in efficiency, innovation and effectiveness in the pipeline, which we are much looking forward to announcing in the coming months."

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Notes to editors:

Quilter

Quilter is a specialist in personalised investment management services. With approximately £7.6bn of funds under management (as at 31 December 2011) its clients include private clients, charities and trusts, pension funds, corporate bodies and life companies. The company employs approximately 360 staff based in 13 locations throughout the UK, Jersey and Ireland.

The firm can trace its ancestry back to 1777.

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