

## Capital raising enhances Embark Group disruptive positioning in UK investment savings sector

Thursday 4 July 2019

The Embark Group ('Embark') announces a **£39.4** million capital raising providing growth capital to be deployed organically and via acquisition. The Group is experiencing unprecedented demand for its digital retirement and platform services, and the capital raising will enable it to take full advantage of its disruptive position in the UK investment savings sector.

The core capital of the £39.4m raise is funded by new institutional investors **BlackRock, Inc.** and **Legg Mason, Inc.** and material investment by **Merian Chrysalis Investment Company Limited**. Existing shareholders will also support the capital raising. In addition to early stage investor **New Star Investment Trust plc**, the Group now has a portfolio of high quality 'cornerstone' long-term investors. Each investor holds a material minority position, and accordingly will not hold seats on its independent Board of Directors.

**Phil Smith**, Embark Group Chief Executive, says: "The capital raising represents a significant step in our ambition, capacity and capability to be a major force in digitally led retirement and savings sector. Capital is central for continued steady growth but partnering with major global players who have a fully aligned vision of the future requirements across the financial advisory, direct and workplace channels, is of huge benefit."

**Sarah Melvin**, BlackRock Head of UK, says: "The UK retail distribution landscape is evolving rapidly, with more individuals taking greater responsibility for their financial future and retirement needs. This trend requires our clients to have access to high quality, technology-enabled investment solutions. Our partnership with Embark Group allows us to meet these evolving needs of our clients and their customers in this critically important UK market."

**Terence A. Johnson**, Legg Mason Head of Global Distribution, says: "With demand for digital access and interactive tools growing, Legg Mason is investing in financial technologies and platforms that meet the evolving expectations of advisors and their clients in markets around the world. This strategic investment in Embark is an opportunity to better serve the UK advisor base and to pursue new channels for growth in this important market. We believe that our affiliate asset managers provide a diverse range of investment options to meet retirement, income and other important investment needs of UK investors."

- Ends -

## Editors' notes

The investment by Merian Chrysalis Investment Company Limited is subject to regulatory approval.

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## About Embark Group

Embark Group is a full-scale UK retirement solutions provider, active in the areas of Platform, Investment Wrap, e-SIPP, SIPP, SSAS, Fund Research and Employee Benefits Consulting. The Group trades under the brands Embark, Vested, Rowanmoor, EBS, The Adviser Centre, DISCUS and Hornbuckle. It also operates a wide portfolio of white label services for business such as RBS Coutts, Standard Life, Nutmeg, BestInvest, Charles Stanley, Moneyfarm and Wealthsimple. Businesses within the Embark Group have been established in the market for more than 30 years and have a long history of working closely with intermediary distribution partners and consumers of all levels of affluence.

The Group employs c475 people across eight businesses in seven office locations (London, Edinburgh, Leicester, Salisbury, Bolton, Tetbury and Milton Keynes). It has £15.5bn in assets under administration on behalf of c150,000 consumer clients.

[www.embarkgroup.co.uk](http://www.embarkgroup.co.uk)