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## Acquisition of Plum Software Limited

**4 March 2015, London:** Praemium is pleased to announce that today it has acquired Plum Software Limited (Plum) in the United Kingdom.

### Who is Plum?

Based in Coventry, England, Plum Software is a privately owned company providing specialist software to over 200 UK-based financial advisory firms. The software supports both front and back office processes, such as client management, financial planning, compliance and adviser reporting. Founded in 1993, Plum has established a broad range of third-party data feeds and interfaces with specialist product providers and platforms across the mortgage, investment, pension and insurance markets.

### Strategic opportunities

Praemium currently operates its discretionary investment platform in the UK utilising the company's proprietary Separately Managed Account (SMA) technology, and will soon integrate its SMA platform with its WealthCraft CRM and financial planning suite. A key strategic necessity for success in the UK market, especially with a financial planning CRM system, is the provision of third-party data feeds and product provider interfaces. Plum Software, with its strong technical base, market experience and extensive data feeds and interfaces, when integrated with WealthCraft will greatly enhance the value and effectiveness of Praemium's total financial planning and investment package.

The addition of the Plum business, with its well established client base, will strengthen Praemium's UK presence. The Plum software system is proven and highly regarded, and has experienced a significant increase in client interest over the past 12 months.

Praemium CEO Michael Ohanessian commented, "This is a strategic acquisition for Praemium. There is increasing client demand in the UK for technology solutions that address the growing complexities of a financial services business, including improving productivity while meeting ever-increasing levels of regulatory compliance. Plum's expertise in fund valuation, remuneration computation and compliance monitoring and reporting in the UK market is an especially compelling proposition when combined with WealthCraft's client-centric financial planning tools and Praemium's SMA technology. By leveraging our respective sales capabilities, we also see considerable upside potential for the Plum system on a standalone basis."

All existing Plum management and staff will be retained. Plum Managing Director Ann Dempster said, "We are delighted to be joining with the Praemium team. Together we will be able to enhance and expand the Plum system for all of our existing and new clients. We have a long-standing history in providing solutions to leading UK financial institutions, and share Praemium's vision for the future of wealth management centred on efficient and transparent solutions for advisers and their investors".

### Financial highlights

Consideration for the transaction is GBP £1 million in cash plus the issue of 7.5 million fully paid ordinary shares in Praemium Limited. The transaction, completed today, is expected to generate revenues of GBP £1 million per annum and be EPS accretive in FY2016. Transaction related fees are minimal and will be expensed in the FY2015 financial year.

**About Praemium:** 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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