

Press release

Schroders plc

26 October 2021

Acquisition of River and Mercantile Group PLC's Solutions Business

Schroders plc ("Schroders"), is today announcing that it has reached agreement to acquire the UK Advisory, Fiduciary Management and Derivatives business ("the Solutions Division") of River and Mercantile Group PLC ("RMG"). The transaction is valued at approximately £230 million. As at 30 September 2021 the Solutions Division had £42 billion of assets under management¹. The transaction is subject to RMG shareholders' and regulatory approval and is expected to complete in the first quarter of 2022.

On completion of the transaction, James Barham, Chief Executive of RMG, will join Schroders and continue to lead the Solutions Division, reporting to Schroders Group Chief Executive, Peter Harrison.

Peter Harrison commented:

"This acquisition further enhances our ability to meet the increasingly complex needs of pension fund clients and is consistent with our growth strategy. The business brings with it a well-respected team, with a strong track record of success and is a good cultural fit with Schroders. We see significant opportunities from this partnership."

For further information, please contact:

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¹ As at 30 September 2021 as disclosed in RMG's announcement.