

3 July 2024

Fintel plc

("Fintel", the "Company" or the "Group")

Acquisition of threesixty

Fintel (AIM: FNTL), the leading provider of fintech and support services to the UK retail financial services sector, today announced the successful completion of the previously announced acquisition of Threesixty Services Limited ("threesixty"), a provider of compliance and business support services, from abrdn plc.

The acquisition will further strengthen Fintel's range of quality services available to professional intermediaries, complementing its current offerings of SimplyBiz, Compliance First, and SIFA. threesixty clients will directly benefit from access to Fintel's extensive technology and service platform.

Fintel has acquired 100% of the issued share capital in threesixty for a gross upfront cash consideration of £14.6m. This has been funded from Fintel's existing financial resources. The business serves over 900 Independent Financial Adviser and Discretionary Fund Management firms and 10,000 advisers and delivered external revenues of £6.5m in 2023. Based on the cash consideration, this gives an attractive revenue multiple of c.2.2x.

threesixty is the eighth business acquired by Fintel over the past twelve months, joining AKG, VouchedFor, Competent Adviser, Micap, Synaptic, Owen James, and ifaDASH as Fintel continues to extend its reach and capabilities.

Neil Stevens, Joint CEO of Fintel, commented:

"We are delighted to welcome the very talented team and prestigious client base of threesixty to the Fintel family. With a shared commitment to promoting the value of professional financial advice, we believe this deal will further expand the choice of quality services in this vital sector. We are confident we can further enhance services for threesixty clients with joint investment in technology and will explore opportunities to make the benefits of our wider technology and data platform available over time.

Our intention is to grow the strong brand and quality services of threesixty with the full support of the existing leadership, who will remain with the business to see it develop in the future".

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Fintel plc

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Notes to Editors

Fintel is the UK's leading fintech and support services business, combining the largest provider of intermediary business support, SimplyBiz, and the leading research, ratings and Fintech business, Defaqto.

Fintel provides technology, compliance and regulatory support to thousands of intermediary businesses, data and targeted distribution services to hundreds of product providers and empowers millions of consumers to make better informed financial decisions. We serve our customers through three core divisions:

The Intermediary Services division provides technology, compliance, and regulatory support to thousands of intermediary businesses through a comprehensive membership model. Members include directly authorised IFAs, Wealth Managers and Mortgage Brokers.

The Distribution Channels division delivers market Insight and analysis and targeted distribution strategies to financial institutions and product providers. Clients include major Life and Pension companies, Investment Houses, Banks, and Building Societies.

The Fintech and Research division (Defaqto) provides market leading software, financial information and product research to product providers and intermediaries. Defaqto also provides product ratings (Star Ratings) on thousands of financial products. Financial products are expertly reviewed by the Defaqto research team and are compared and rated based on their underlying features and benefits. Defaqto ratings help consumers compare and buy financial products with confidence.

For more information about Fintel, please visit the website: www.wearefintel.com

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