



JOHCM'S PARENT PENDAL AGREES TO MOVE FORWARD WITH THE ACQUISITION PROPOSAL FROM PERPETUAL

Boston – August 26, 2022

Pendal Group Limited ('Pendal'), parent company of J O Hambro Capital Management Group (JOHCM) and Thompson, Siegel & Walmsley LLC (TSW), announced that it has agreed to proceed with a proposal by Australian fund manager Perpetual for the acquisition of 100 percent of Pendal's business.

In bringing the two firms together, the combined group will create a global leader in multi-boutique asset management, with more than AU\$200 billion (US\$139 billion) in Assets Under Management (AUM).

Pendal's culture of investment autonomy and its well-regarded Pendal, J O Hambro, TSW and Regnan brands will be retained, and its clients will continue to experience the same investment approach and teams across each brand.

Pendal CEO Nick Good said: "During the transaction process, we held a number of productive discussions with Perpetual's CEO, Rob Adams. Perpetual's view is very much in line with ours that there is significant strategic value and important market differentiation in maintaining each team's investment independence.

"We will have increased scale, enhanced geographical coverage, more products and an expanded global distribution network, including skilled teams committed to providing deeper solution-based conversations with current and potential clients. Moreover, both groups are recognized globally for their ESG and responsible investing leadership.

"The combination provides significant potential to accelerate growth and improve the strengthened group's competitive position. I am convinced the multi-boutique culture and independent investment autonomy will have enormous appeal to attract more leading investment talent to our ranks," Mr. Good concluded.

The transaction is subject to shareholder, regulatory and other approvals and is currently expected to close in late calendar year 2022/early calendar year 2023.

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About Pental Group

[Pental Group](#) Pental Group (Pental) is an independent global investment manager focused on delivering superior investment returns for clients through active management. Pental manages AU\$111.0 billion in AUM (US\$76.7 billion) (as of June 30, 2022) through J O Hambro, Europe, UK & Asia; JOHCM USA; Pental Australia; Regnan and Thompson, Siegel & Walmsley (TSW).

Pental operates a multi-boutique style business across a global marketplace through a meritocratic investment-led culture. Its experienced, long-tenured fund managers have the autonomy to offer a broad range of investment strategies with high conviction based on an investment philosophy that fosters success from a diversity of insights and investment approaches.

Listed on the Australian Securities Exchange since 2007 (ASX: PDL), the company has offices in Sydney, Melbourne, London, Prague, Singapore, New York, Boston, Richmond and Berwyn.

About Thompson, Siegel & Walmsley (TSW)

[TSW](#) is a US-based value-oriented investment management and advisory company, operating primarily in long-only equity (International and US) and fixed income asset classes with, AU\$28.4 billion (US\$19.6 billion) of AUM (as of June 30, 2022).

Established in 1969 and headquartered in Richmond, Virginia, the company has a well-known record in attracting and retaining investment talent, with an average tenure of 12 years among the investment team members.

About J O Hambro Capital Management (JOHCM)

[JOHCM](#) is a boutique investment management business with offices in London, Prague, Singapore, Boston, New York and Berwyn, PA. It manages AU\$42.3 billion (US\$29.2 billion) of assets (as of June 30, 2022)¹ across Global/International, Emerging Market, U.K., European, Asian, and a multi-asset strategy. JOHCM manages investment strategy capacity to promote market-leading portfolio performance.

About Regnan

[Regnan](#) is a responsible investment business within Pental Group with a vision to grow its assets under management and become a global leader in providing environmental, social, and governance (ESG) investment strategies and solutions to clients.

Regnan exists to drive positive impact and investment for a sustainable future and works towards this by developing and promoting more principled, rigorous and outcome-oriented approaches in responsible investment. It has a long and proud heritage in engagement and advice on environmental, social and governance issues. Regnan has produced pioneering research that has changed the way investors think about their wider responsibilities to society including advising influential organizations, such as the Principles for Responsible Investment (PRI).

Regnan can trace its roots back to a collaboration with Monash University, Melbourne, in 1996, with an investigation into overlooked ESG-related sources of risk and value for long-term shareholders in Australian public-listed companies. Regnan has since taken its ESG expertise globally. Its diverse experience in advocacy, regulation, academia and advising investment managers has enabled Regnan to offer responsible investment-related advisory, engagement and research services.

¹ Includes assets managed by J O Hambro Capital Management Limited and its affiliates JOHCM (USA) Inc. and JOHCM (Singapore) Pte. Limited