

8th March 2017

PRYTANIA GROUP TO DEMERGE

The Board of Prytania Group Ltd (PGL) announces that its shareholders have approved a demerger of its two main trading entities Prytania Investment Advisors (PIA) and Prytania Solutions Ltd (PSL).

With both businesses having enjoyed successful growth and performance over the last two financial years, the Board concluded and its shareholders agreed that the time was right to demerge and allow each business to operate independently going forward. The businesses physically demerged in November 2016 and have been operating autonomously since.

Joe MacHale, PGL Chairman, said “I am delighted with how each of our businesses have grown recently. The search for yield by a variety of investing institutions has resulted in PIA seeing excellent growth in its active fund AUM in the last five years and it has plans to launch three new funds during 2017”. He continued by saying “The seemingly never-ending growth in regulatory oversight upon investing institutions has seen tremendous growth in demand for PSL’s independent price valuation service and Solvency II modelling capabilities”.

The demerged entities will each retain the Prytania name for now and PIA will rebrand as Prytania Asset Management (PAM). Mark Hale, currently CIO of PIA, becomes CEO of PAM.

Jim Irvine (CEO of PGL) and Fraser Malcolm (Head of Prytania Solutions) will become the Managing Partners of PSL.

The demerger is expected to be finalised in early Q2. Regulatory approvals have already been received.

PGL is independently owned by management and private investors.

As at 28th February 2017, PIA had \$1.1bn in AUM and PSL grew its institutional client base by over 100% in the last year.

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