

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

12 August 2025

Tatton Asset Management plc
("Tatton" or the "Company")

Related Party Transaction

Tatton Asset Management plc (AIM: TAM), the investment management and IFA support services group, announces a cash commitment of up to £10 million to a newly established vehicle Carlos Topco Limited ("Carlos"), created to support the consolidation of UK Independent Financial Advisers. Carlos's first acquisition, AFM Wealth Management Limited has exchanged, subject to FCA approval.

The investment by Tatton will be made alongside a £100 million equity commitment from Inflexion Private Equity Partners LLP and a £5 million equity commitment from certain senior members of TAM's management, with each commitment ranking pari passu. The investment comprises a mix of equity and fixed rate instruments (with a 12% coupon) and is available to be drawn over a five-year period.

Tatton's investment in Carlos reinforces the Company's commitment to delivering continuity and quality of service for IFAs who use Tatton's MPS and who, through their own strategic decisions, whether for growth, retirement or succession planning, choose to become part of a larger group such as Carlos. Tatton's aim is to provide reassurance to the IFA that should they decide to join a larger group, there will be no disruption to their clients' investment management services, as Tatton can remain their investment manager of choice in Carlos.

Tatton's Chief Executive Officer, Paul Hogarth, has been appointed Non-Executive Chairman of Carlos and will be contracted for up to three days per month.

Chief Financial Officer, Paul Edwards, will join the Carlos board as Tatton's representative. Paul Hogarth, Paul Edwards and Chief Investment Officer, Lothar Mentel, will be minority shareholders in Carlos and may receive additional equity-linked returns based on Carlos's future performance.

The investment constitutes a related party transaction under AIM Rule 13 of the AIM Rules for Companies. The independent directors, being Chris Poil, Lesley Watt and Pippa Hamnett, having consulted the Company's Nominated Adviser, Zeus Capital Limited, consider the terms of the investment to be fair and reasonable insofar as shareholders are concerned.

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