

For immediate release

17<sup>th</sup> June 2009

## Fenchurch advises Sun Life Financial on its acquisition of Lincoln National's UK operations

Fenchurch Advisory Partners is pleased to announce that it acted as exclusive financial adviser to Sun Life Financial of Canada, one of the world's leading life insurers, in connection with its £195 million acquisition of Lincoln National Corporation's UK operations.

Lincoln UK is predominantly a closed book of life, pensions and annuity business. The acquisition will double the size of Sun Life's UK operations, which was closed to new business in 2003, with assets under management increasing by 60% to £10.6 billion and the number of in-force policies to 1.1 million.

Donald A. Stewart, Chief Executive Officer, Sun Life Financial, said, "Sun Life is seizing a compelling opportunity to expand the scale of its UK business by acquiring a highly complementary and sizable block of business. The combined operation is expected to generate attractive returns and serve to position Sun Life for future growth in one of the world's largest life insurance markets. This focused transaction demonstrates our disciplined approach to acquisitions and to our business. Importantly, the transaction demonstrates our financial strength even during these turbulent times."

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