

Suffolk Life Group plc

26th November 2007

Announcement of Strategic Review

Following a number of expressions of interest, the Board of Suffolk Life Group PLC ("Suffolk Life" or the "Company") has appointed [Fenchurch Advisory Partners](#) ("[Fenchurch](#)") to advise on the strategic options for the future of the business.

As part of the strategic review [Fenchurch](#) will assess and test the appetite from third parties in acquiring Suffolk Life through a structured process. [Fenchurch](#) will also consider the prospects for the continued growth of the business under its existing ownership structure.

Commenting on the strategic review, Suffolk Life's Chief Executive Henry Catchpole said:

"Suffolk Life is performing extremely well and we are confident of growing the business strongly under our current ownership structure. Nevertheless, given the interest from strategic partners who can help us accelerate our growth, the Board felt it right to explore options which could enhance the interests of clients, employees and shareholders."

There can be no certainty that this strategic review will result in a transaction or an offer being made for Suffolk Life.

- Ends -

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About Suffolk Life

Suffolk Life is one of the UK's leading providers and administrators of specialist pension products, primarily Self Invested Personal Pensions (SIPPs). It has established over 9,500 SIPPs and total assets now exceed £2.7 billion as at 31 October 2007. Suffolk Life has acquired properties for over 2,000 policyholders.

Established in 1971 and based in Ipswich, Suffolk Life employs over 160 people and has built an enviable reputation based on its expertise and knowledge of the SIPP market.

- This has been recognised through numerous industry awards including:-
- Technology, Admin and Service award, SIPPs – Pensions Management 2007 & 2006
- Admin & Service awards, SIPPs – Pensions Management, wins in 2002, 2003 & 2004, commended in 2005
- Best SIPP Provider - Professional Adviser 2006
- Best SIPP Provider - Professional Pensions 2006 & 2005
- Best SIPP Product - Moneyfacts 2005
- Best Buy - Investors Chronicle 2005
- In 2006 Suffolk Life was the first company in the World to receive the Investor in Customers Accreditation

Further details are available by visiting the Suffolk Life website:
www.suffolklife.co.uk

In accordance with Rule 2.10 of the City Code on Takeovers and Mergers, the Company confirms that it has 3,301,439 ordinary shares of £1 value each in issue.

The directors of the Company accept responsibility for all of the information contained in this announcement. To the best of their knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Fenchurch Advisory Partners Limited ("**Fenchurch**"), which is authorised and regulated by the Financial Services Authority in the UK, is acting for Suffolk Life and no one else in connection with matters referred to in this announcement and will not be responsible to any person other than Suffolk Life for providing the protections afforded to the clients of **Fenchurch** nor for providing advice in relation to the matters referred to in this announcement.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code on Takeovers and Mergers (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of the Company, all "dealings" in any "relevant securities" of the Company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of the Company, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of the Company by the Company or by any of its respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose 'relevant securities' 'dealings' should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in price or securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.