

## Northhill Capital acquires majority interest in Longview Partners

**London, 1 May 2014** – Northhill Capital (Northhill) has announced today it has agreed to acquire a majority interest in Longview Partners<sup>1</sup>. Longview Partners (Longview) is a specialist asset management firm focused on global equities portfolio management, based in London and Guernsey. Northhill's investment in Longview is consistent with its approach to invest over the long-term in well managed, high quality, specialist asset management businesses.

Northhill's investment in Longview represents approximately 55% of the Firm's equity. Northhill will buy out 100% of the shareholding of Keith McDermott, Chief Executive Officer (CEO) of Longview Partners LLP and co-Founder, who retires on completion of the transaction, with the balance of the equity acquired from remaining shareholders including Ramzi Rishani, Chief Investment Officer (CIO) of Longview Partners LLP and co-Founder.

Longview was founded in 2001 and manages \$19.5 billion<sup>2</sup> on behalf of predominantly institutional investors. Longview uses a rigorous and disciplined fundamental research process investing in high quality companies with strong business fundamentals and attractive cash based valuations. Portfolio construction is driven by the bottom-up investment process. Longview's investment team members have an average of 15 years of experience. The Longview Partners Global Equity strategy has continued to achieve strong returns for investors, and has consistently outperformed its benchmark since inception.

As a result of the transaction, Ramzi Rishani and existing partner Marina Lund, will become co-CEOs of Longview Partners LLP, with Ramzi Rishani continuing in his role as CIO. Longview's investment philosophy and process will remain unchanged. Longview will retain day to day operational control in line with Northhill's strategy of ensuring existing management retain a high degree of autonomy. All remaining partners at Longview will continue with the Firm while the number of equity owners will increase over time to reflect the continued development of the Firm's breadth and depth. Northhill will be represented on the Board of Directors of Longview Partners (Guernsey) Limited.

**Jon Little, Partner, Northhill Capital LLP, said:**

"Longview is our largest transaction to date and fits exactly with the profile of manager in which we seek to invest. Longview is highly successful with an outstanding performance track record and a focused, disciplined, repeatable investment process. The business has an extremely talented team we like and respect, and a strong independent-minded culture.

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<sup>1</sup> Subject to regulatory approval

<sup>2</sup> As at 31 December, 2013

“We believe the reason real talent stays for the long-term within any investment firm is a combination of an investment-led culture, a strong sense of ownership and an environment where constant progression and self-development are integral to a firm’s DNA.

“As an owner alongside management, we are focused on being a long-term, supportive partner. As Longview addresses its own succession, entering into a partnership with Northhill will ensure the business continues to develop whilst maintaining its strong investment performance.”

**Keith McDermott, Chief Executive Officer, Longview Partners LLP, said:**

"Longview’s partnership with Northhill represents a strong fit with our values and culture. As I retire, I am confident that in Northhill, Longview has found the right long-term partner to ensure the optimal outcome for our clients, employees and shareholders.”

**Ramzi Rishani, Chief Investment Officer, Longview Partners LLP, said:**

“With Keith’s impending retirement our priority was for the ownership transition process to be executed both smoothly and elegantly, in the least disruptive way for our clients and employees. Amongst potential partners, Northhill was able to meet our requirements and preserve our continued independence.

“Significantly, this transaction ensures that Longview remains an independent partnership where the existing team continue to run the business. We will continue to broaden the equity ownership of the Firm to future leaders within Longview. Our partnership with Northhill will ensure the continued development of our Firm, while preserving our investment process, distinctive culture and primary commitment to serving our clients. This is an exciting development for Longview which will secure its strong and stable future.”

Northhill was advised by Fenchurch Advisory Partners.

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### **About Northhill Capital**

Northhill Capital, an independent, privately held asset management business, was established in London in November 2010 by Jon Little, former Vice-Chairman of BNY Mellon Asset Management, with substantial financial backing from trusts associated with the Bertarelli Family. Northhill's long-term strategy is to build a portfolio of high quality specialist asset managers. Northhill brings deep industry experience and expertise and the patient, long-term application of substantial private capital to support highly skilled investment professionals to develop their business. [www.northhill.com](http://www.northhill.com)

Northhill currently owns stakes in specialist asset managers including: European sub-investment grade credit manager [Goldbridge Capital Partners](#); Asian value equity manager [Ellis Munro Asset Management](#); insurance linked securities manager [Securis Investment Partners](#), and small, mid and large cap US equity growth manager [Riverbridge Partners](#).

Northhill Capital LLP is authorised and regulated by the Financial Conduct Authority.

### **About Longview Partners**

Longview Partners, founded in 2001, is a specialist asset management firm focused on global equities portfolio management, based in London and Guernsey. The Firm seeks to consistently generate returns over the long-term through investing in a concentrated portfolio of global companies within an absolute return framework. Portfolio construction at Longview is driven by a disciplined fundamental bottom-up research process managed collectively by an investment team whose members have an average of 15 years of experience. Longview manages \$19.5 billion<sup>3</sup> on behalf of predominantly institutional clients, as well as High Net Worth investors. [www.longview-partners.com](http://www.longview-partners.com)

Longview Partners LLP is authorised and regulated by the Financial Conduct Authority. Longview Partners (Guernsey) Limited is licensed and regulated by the Guernsey Financial Services Commission.

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<sup>3</sup> As at 31 December, 2013