

ANNOUNCEMENT



DATE: 24th March 2020

Kunal Gandhi joins Fenchurch as a Senior Managing Director

Fenchurch Advisory Partners is pleased to announce the appointment of Kunal Gandhi as a Senior Managing Director. Kunal has 20 years' investment banking experience and joins from Barclays, where he was Head of Corporate Broking.

Malik Karim, Founder and Chief Executive of Fenchurch, said:

"Fenchurch has continued to grow and evolve, providing advice and solutions as well as M&A support to clients managing their significant corporate challenges and opportunities. Recent examples include advising Investec Group on the demerger of Ninety One and Swiss Re on the potential IPO and subsequent sale of ReAssure to Phoenix Group.

"In an evolving capital markets landscape, with increasing shareholder engagement and regulatory developments, the capabilities required by clients are rapidly changing. In addition, our financial sponsor clients are also exploring more public-to-private opportunities as well as looking at capital markets exits as well as trade sales.

"In these uncertain times we are pleased to add further to our team. Kunal has a formidable track record of advising major companies on M&A, capital markets and shareholder activism. Having worked with and opposite Kunal on several assignments we are confident that he will deepen and expand our client relationships, fit into our independent advisory model and enhance our leadership team."

Kunal Gandhi added:

"Recent developments in regulation, corporate governance and capital markets have changed the relationships between clients, investment banks and shareholders, creating a more important role for independent firms like Fenchurch to support clients through a richer and more insightful dialogue with shareholders. I look forward to joining Fenchurch at such an exciting time."

About Fenchurch

Fenchurch is the leading specialist independent advisory firm exclusively focused on providing expert corporate finance advice to the financial services sector. The Fenchurch team has advised on over 200 completed transactions worth more than £150 billion, involving situations worth billions of pounds to tens of millions. Fenchurch has established a leading position in the market with deep expertise across the financial services sector including in insurance, asset and wealth management and specialty finance.

Fenchurch's recent roles include advising:

- Swiss Re on the £3.25 billion sale of ReAssure to Phoenix Group
- Investec Group on the £1.9 billion demerger of its Asset Management business (rebranding to Ninety One)
- Jupiter Fund Management on the £370 million proposed acquisition of Merian Global Investors
- Natixis on the €480 million sale of a 29.5% stake in Coface to Arch Capital Group, as well as the combination of the insurance related activities of Ostrum Asset Management and La Banque Postale Asset Management

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- Sun Life Financial of Canada on the £375 million acquisition of a majority stake in InfraRed Capital Partners
- Legal & General on the £242 million sale of its general insurance business to Allianz
- LV= on the £578 million sale of its remaining 51% stake in LV= General Insurance to Allianz

Fenchurch is an independently operated affiliate of Natixis, part of Groupe BPCE.

About Kunal Gandhi

Kunal Gandhi has spent 20 years in investment banking, the last 10 years at Barclays where he was latterly Head of Corporate Broking. Prior to joining Barclays, Kunal spent 10 years at UBS.

Kunal's track record of working with major companies on their most significant developments includes recently advising:

- On M&A
 - London Stock Exchange Group on the \$27bn acquisition of Refinitiv
 - One Savings Bank on the £1.6bn combination with Charter Court
 - Northgate on its £1.1bn merger with Redde
- On Capital Markets
 - Provident Financial on its £300m rights issue and associated bridge loan
 - DWS on its €6.5bn IPO
 - Barclays on the £2.2bn sell-down of its majority stake in Barclays Africa
- On Defence against Hostile Bids and Activist Shareholders
 - London Stock Exchange Group on its successful defence against the £32bn hostile offer from HKSE
 - Provident Financial on its successful defence against the £1.3bn hostile offer from Non-Standard Finance
 - Barclays on its interactions with activist shareholder Sherborne
 - Northgate on its interactions with activist shareholder Crystal Amber