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AJ Bell press release – 19 September 2018

AJ Bell announces cut-off date for retail investors to be eligible for its IPO

AJ Bell today announces that retail investors who want to apply for shares under AJ Bell's planned Initial Public Offer (IPO) need to be UK residents and have opened an account with AJ Bell by 15 October 2018*. AJ Bell is aiming to float on the main market of the London Stock Exchange in December 2018 or early 2019.

Existing non-advised UK resident customers can now register their interest in the IPO via the AJ Bell Youinvest website (www.youinvest.co.uk). Existing advised UK resident customers should speak to their financial adviser about their options for accessing the IPO.

If the IPO goes ahead in December, the application period for eligible customers is expected to commence at the end of November or early December 2018 and be open for a minimum of seven days. Customers will need to have cleared funds available in their AJ Bell account to cover the cost of the shares being applied for before the IPO application is made.

Eligible customers may apply for AJ Bell shares through one of, each of, or a combination of their SIPP, ISA, Lifetime ISA or Dealing account(s). The minimum value of shares which must be applied for in each particular account is £1,000.

Share allocations will depend on the level of demand for the IPO**.

Retail investors may only apply for shares on the basis of the information to be contained in a formal prospectus to be approved by the FCA. If the IPO goes ahead in December, the prospectus is expected to be available on the AJ Bell website by the end of November 2018.

Andy Bell, chief executive of AJ Bell, comments:

"IPOs are traditionally done behind closed doors with retail investors rarely getting access to the flotation price of the shares. As a company that aims to make investing easy for people, this didn't feel like the right approach for us and so UK customers that have an account with us by 15 October will be eligible to apply for shares in our IPO.

“All existing UK customers can now register their interest in our proposed IPO via our website or their financial adviser. We are expecting to publish an approved prospectus in November 2018 which will include our audited annual results for our financial year ending 30 September 2018, to help investors decide whether our IPO is right for them before the application period opens.”

*Opening an AJ Bell account can be done quickly and easily online but it does involve passing standard checks such as anti money laundering so people should not leave it to the last minute in case there are any complications. Additionally, transfers from other providers can take time and funds must be cleared in an AJ Bell account in order to apply for shares in the IPO.

**In the event of significant demand, allocations may be scaled back resulting in customers receiving a lower value of shares than they applied for.

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Notes to Editors:

About AJ Bell

AJ Bell is one of the largest investment platforms in the UK, operating in both the advised and direct-to-consumer markets. AJ Bell's flagship platform propositions in the advised and direct-to-consumer markets are AJ Bell Investcentre and AJ Bell Youinvest.

Established in 1995, the business has 183,000 customers with over £42bn of assets under administration (as at 31 March 2018). AJ Bell is headquartered in Manchester, UK and has 750 employees.

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