

16 July 2024

Fintel plc

("Fintel", the "Company" or the "Group")

Conditional acquisition of RSMR

Fintel (AIM: FNTL), the leading provider of fintech and support services to the UK retail financial services sector, today announced that it has conditionally agreed to acquire Rayner Spencer Mills Research Limited ("RSMR"), one of the most recognised fund ratings and research agencies in the UK.

Fintel will acquire RSMR via Defaqto, the leading provider of financial information, ratings and fintech, further extending its fund research and ratings capabilities for financial services and investment professionals. The acquisition is expected to complete in the coming months, subject to regulatory approval.

The acquisition is in line with Fintel's strategy to expand into adjacent markets, adding scale, IP and quality data sets to help the market understand and improve the suitability of financial products. RSMR will be the ninth business acquired by Fintel over the past twelve months, joining AKG, VouchedFor, Competent Adviser, Micap, Synaptic, Owen James, ifaDASH and threesixty on its expanded service and technology platform.

Matt Timmins, Joint CEO of Fintel, commented:

"RSMR's fund ratings and portfolios are trusted by over 15,000 advisers across the UK. Utilising a rigorous research methodology, their ratings are a badge of quality, due diligence and reputation. RSMR is another strategically important acquisition, adding industry expertise, insight and data that is complementary to Defaqto's.

"I have worked with Ken, Geoff and the team at RSMR for a long time and hugely admire their research methodology, independence and dedication to the market. Their history, pedigree and ambition will add significantly to our business and I am delighted that RSMR have chosen Defaqto and Fintel to support the next stage of their growth."

ENDS

For further information, please contact:

Fintel plc

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Notes to Editors

Fintel is the UK's leading fintech and support services business, combining the largest provider of intermediary business support, SimplyBiz, and the leading research, ratings and Fintech business, Defaqto.

Fintel provides technology, compliance and regulatory support to thousands of intermediary businesses, data and targeted distribution services to hundreds of product providers and empowers millions of consumers to make better informed financial decisions. We serve our customers through three core divisions:

The Intermediary Services division provides technology, compliance, and regulatory support to thousands of intermediary businesses through a comprehensive membership model. Members include directly authorised IFAs, Wealth Managers and Mortgage Brokers.

The Distribution Channels division delivers market Insight and analysis and targeted distribution strategies to financial institutions and product providers. Clients include major Life and Pension companies, Investment Houses, Banks, and Building Societies.

The Fintech and Research division (Defaqto) provides market leading software, financial information and product research to product providers and intermediaries. Defaqto also provides product ratings (Star Ratings) on thousands of financial products. Financial products are expertly reviewed by the Defaqto research team and are compared and rated based on their underlying features and benefits. Defaqto ratings help consumers compare and buy financial products with confidence.

For more information about Fintel, please visit the website: www.wearefintel.com

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