

Continued high pace of acquisition activity for leading independent investment boutique as it reinforces global position and rebrands to “Alvarium Investments”

- Alvarium completes five acquisitions in eight months in London and globally -

Thursday 21 March 2019: Alvarium Investments (formerly LJ Partnership, and previously known as Guggenheim Investment Advisors in Hong Kong), a leading independent global investment boutique, today announced the acquisition of Iskander, an asset manager dedicated to large private investors, giving it a presence in France and further strengthening its international reach. This is the fifth transformative acquisition made by the firm in the last eight months, extending its capabilities into the Italian, French and Australasian markets¹.

The Iskander acquisition comes in the same week that Queensgate Investments, a partnership between Alvarium Investments, Peterson Group, the Kow Family and Dilmun acquired four Grange Hotels in Central London in a deal valued at around £1 billion².

Alvarium also recently completed its merger with London based media, consumer and technology boutique Lepe Partners, creating a merchant banking platform (Alvarium Merchant Banking Division). Alvarium Merchant Banking has already supported tech unicorn Tradeshift in an extension of its series E round, taking funds raised to \$300m in the round. Tradeshift is the leader in supply chain payments and marketplaces valued at \$1.2bn. Investors in the business include Goldman Sachs Group Inc, PSP Investments, HSBC amongst others.

This week, the firm announced that it has rebranded as Alvarium Investments, marking a new chapter that sees it consolidating its existing brands and its position as the leading independent global investment boutique. Guggenheim Investment Advisors (Hong Kong) Limited, which was acquired by LJ Partnership in 2016, will also adopt the new company name. Over the last twelve months, the firm has extended its reach into new geographies across the US, Europe and Asia Pacific; and developed new investment strategies in M&A, private equity and technology, to supplement its already strong position in direct real estate, private debt and public markets.

The Peterson Group in Hong Kong, a strategic investor in LJ Partnership since 2015, currently holds a 35% stake in the Group.

Tony Yeung, Chief Executive Officer of Peterson Group said: *“We are pleased to see the rapid development of the company through organic growth and strategic acquisitions into an independent investment boutique with a true global footprint under the new name Alvarium. Peterson would continue to deploy capital side by side with like-minded families who aspire to construct a global portfolio to diversify from their core Asian markets through Alvarium. Despite Brexit concerns, Peterson is excited to continue to source exciting projects such as £1 billion*

¹ Acquisitions include:

- Iskander, a French asset manager dedicated to large private investors (March 2019)
- Casteel Capital, which builds tailor made investment solutions to Families, High Net Worth Individuals and Private Banks (February 2019)
- Albacore, a Swiss based multi-family office specialising in wealth management services for Italian speaking entrepreneurial families and UHNWI's (November 2018)
- New Zealand Assets Management Ltd, an Auckland based boutique investment manager (August 2018)
- Pathfinder Asset Management, based in New Zealand

² The portfolio comprises 1,345 Central London rooms, around 930,000 square feet of real estate.

Grange Hotels transaction and Blackwall Yard³. We look forward to the firm's expansion in new areas such as merchant banking, which will provide European and Asian family offices and institutional clients with access to fast growing sectors undergoing disruptive technological and digital transformation in markets including Greater China. Asia is a tremendous future market and we hope to continue to build our infrastructure by building new relationships and attracting more talent for Alvarium in Hong Kong and greater Asia."

Alvarium's global expansion plans were given a significant boost in July 2018 when it received an equity investment from Dilmun, which acquired a 40% stake in the business. Simultaneously the firm announced the high-profile appointments of co-Chairman Ken Costa, the former Chairman of Lazard International; and Partner, Ali Bouzarif, the former Head of Investment Execution at the Qatar Investment Authority.

Prior to the abovementioned acquisitions, the firm expanded its international investment advisory business by merging with Guggenheim Partners' investment advisory groups in Hong Kong, Geneva, Lisbon, New York and Miami and the London-based Deloitte & Salisbury Partners investment and consulting teams. This has allowed it to provide unbiased advice mobilising a global view of research across a wide set of asset classes. These investments have all served to significantly expand the access that Alvarium can offer its clients and shareholders as it seeks to match long term capital with global investment opportunities.

Today, Alvarium employs 200 employees and 25 partners at eleven office locations across North America, Europe and Asia Pacific. It supervises in excess of \$15bn of assets on behalf of individuals, families, charities, foundations, institutions and sovereigns and has to date invested over \$3.5bn of equity via its direct real asset co-investment programme.

Alexander de Meyer, Chief Executive Officer of Alvarium said: *"In recent years we have seen sustained and measured growth, bringing on and integrating new teams and service offerings for the benefit of our clients and partners. Today we announce our latest acquisition in France as well as a rebrand that consolidates our international operations under one brand. Both mark an exciting new chapter for the firm, reinforcing our position as one of the leading independent global investment boutiques."*

He added: *"Alvarium is Latin for beehive. Honey bees have developed a highly effective approach to cooperation and a complex consultation process to make better decisions. Alvarium shares these qualities as an international network facilitating collaboration, connection and co-investment."*

Andrew Williams & Ken Costa, Co-Chairmen of Alvarium said: *"With our broad range of service offerings now integrated under one strong brand, we look forward to being the merchant bank for all the generations. Matching real assets to international capital to deliver outperformance across multiple asset classes. Our industry is one that continues to undergo considerable consolidation, with more complex products on offer since any time since the GFC, investors expect greater transparency, control and the opportunity to partner and co-invest with asset managers across a range of sectors, wherever they are in the world. Alvarium is strongly placed to capitalise on this trend."*

Ends

³ Transactions include:

- Blackwall Yard, expected mixed used development with a total GFA of 810,000 sq.ft.(February 2019)
- Holiday Inn Express and Crowne Plaza at Heathrow Airport Terminal 4 (Hotel opened in October 2018)

Notes to Editors

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About Alvarium Investments

Established in 2009 as LJ Partnership, Alvarium is an independent global boutique advising institutional and private clients.

Built on a traditional merchant banking model, it provides investment services through three key divisions: (1) investment advisory; (2) co-investments; and (3) merchant banking advisory.

The firm currently supervises \$15bn in assets in Europe, Asia and the Americas and employs 200 staff and 25 partners at eleven offices, located in London, New York, Paris, Hong Kong, Geneva, Miami, Milan, Australia and New Zealand.