

Apex Group announces acquisition of the Maitland business

Global, May 17, 2022 — Apex Group Ltd. (“Apex” or “The Group”), a global financial services provider, announces today the planned acquisition of the fund services and third-party management company (“Manco”) business operations of Maitland International Holdings plc (“Maitland”), an international fund services provider.

Founded in 1976, Maitland provides an extensive range of fund services including administration, transfer agency and management company services to 120 investment managers and 25 fund sponsor clients. This client base includes traditional, alternative and mutual funds across all fund types, strategies and investment styles.

This strategic acquisition adds \$200bn of Assets under Administration (“AuA”) and \$17bn of Assets under Management (“AuM”) to the Apex platform. Maitland’s 475 employees will join the Group, expanding Apex’s existing presence in the UK, Guernsey, Luxembourg and South Africa.

The addition of Maitland will complement Apex’s existing geographic reach, fund administration offering and management company services, delivered under the FundRock and LRI brands. Maitland’s clients will now benefit from Apex’s single-source solution, including services such as Global Compliance Solutions, ESG Rating, Reporting & Advisory and Digital Banking.

This is the latest in a series of successfully integrated global acquisitions for Apex including [the recent addition of MMC Group](#), New Zealand’s leading provider of investment administration services. Following completion of announced acquisitions, Apex will operate from over 80 offices in 40 countries worldwide, with 9,000 employees servicing an expected \$2.5 trillion in assets across administration, depositary, custody and under management.

Peter Hughes, Founder and CEO of Apex Group comments: “We have followed the long track record of the Maitland business for some time and are excited by the opportunity to add greater product depth and geographic reach to our business. By becoming part of Apex Group, Maitland’s clients and employees will benefit from access to the Group’s scalable single-source solution underpinned by leading technologies, and services delivered through our global reach and connectivity.”

Steven Georgala, CEO, Maitland further comments: “This transaction is testimony to the fact that the Maitland management team and employees have, over many years, with great dedication, and support from our loyal client base, built a world class service provider to the international investment fund community. On behalf of the board and our founding shareholders I wish to thank our staff and clients for their dedication and support, and I am confident that they will thrive and prosper within the Apex fold.”

Transaction close is subject to customary conditions including regulatory approvals.

Terms of the transaction are undisclosed. Macquarie acted as financial advisor and Kirkland & Ellis served as legal counsel to Apex Group. Nomura served as financial advisor and McDermott, Will & Emery acted as legal counsel to Maitland.



Ends

Notes to Editor:

About Apex Group

Apex Group Ltd., established in Bermuda in 2003, is a global financial services provider. With over 80 offices in 40 countries worldwide and over 9,000 employees upon the close of announced acquisitions, Apex delivers an extensive range of services to asset managers, capital markets, private clients and family offices. The Group has continually improved and evolved its capabilities to offer a single-source solution through establishing the broadest range of services in the industry; including fund services, digital onboarding and bank accounts, depositary, custody and super ManCo services, business services including HR and Payroll and a pioneering ESG Ratings and Advisory service for private companies.

www.apexgroup.com

About Maitland

Maitland is privately-owned and has offered independent third-party fund administration services since 1990 and ManCo services since 2014.

As a leading international fund services provider, we offer an extensive depth and breadth of services, administering funds for 120 direct investment managers and 25 fund sponsors, totalling over \$200 billion in assets under administration and \$17 billion in assets under management.

Maitland's 475 talented employees across South Africa, the United Kingdom, Guernsey, and Luxembourg serve our client base of traditional, alternative (hedge, infrastructure and private equity), and mutual funds.

<https://www.maitlandgroup.com/>

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