

**9 September 2015**

Company Announcement

The following replaces the announcement released on 9 September 2015 at 07:00, RNS Number: 4717Y (the "Previous Announcement"). In paragraph 4 of the Previous Announcement, the statement that the Consideration Shares are valued at £2.5 million based on the closing price of a Mattioli Woods share on 8 September 2013 was incorrect. The Consideration Shares are valued at £2.5 million based on the closing price of a Mattioli Woods share on 8 September 2015. All other information remains unchanged. The full amended text appears below.

**Mattioli Woods plc**

("Mattioli Woods", "the Company" or "the Group")

**Acquisition of Taylor Patterson**

Mattioli Woods plc (AIM: MTW.L), the specialist wealth management and employee benefits business, is pleased to announce the acquisition of the entire share capital of Taylor Patterson Group Limited and its subsidiaries (together "Taylor Patterson") from its shareholders ("the Sellers") for a total consideration of up to £8.3 million.

Taylor Patterson was founded in 1979 and provides wealth management and employee benefits services to a broad range of personal and corporate clients. Based in Preston, Lancashire, and employing 38 staff, the business specialises in providing strategic financial planning.

Taylor Patterson's experienced management team will be retained by Mattioli Woods following the acquisition, which is expected to be earnings enhancing in the first full year of ownership.

The total consideration comprises an initial consideration of £5.0 million (subject to adjustment for the value of net assets acquired), comprising £2.5 million in cash and 419,888 new ordinary shares of 1 pence each in Mattioli Woods ("the Consideration Shares"), which are valued at £2.5 million based on the closing price of a Mattioli Woods share on 8 September 2015, plus deferred consideration of up to £3.3 million payable in cash in the three years following completion if certain financial targets are met based on growth in revenues and earnings before interest, tax, depreciation and amortisation generated during that period.

Payment of the initial cash consideration resulted in a cash outflow at completion of £2.7 million, including deal costs.

Application has been made to AIM for the Admission of the 419,888 Consideration Shares to trading ("Admission"). Admission of the Consideration Shares, which will rank *pari passu* in all respects with Mattioli Woods' existing shares in issue, is expected to become effective on 15 September 2015.

Following the issue of the Consideration Shares, the total number of ordinary shares of 1p each ("the Ordinary Shares") in the Company with voting rights will be 25,000,410. Mattioli Woods does not hold any Ordinary Shares in Treasury.

The above figure of 25,000,410 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure and Transparency Rules.

The Sellers have entered into a lock-in deed with Mattioli Woods and its nominated adviser and broker, Canaccord Genuity Limited, restricting sales of the Consideration Shares during the three years following completion.

In the year ended 31 July 2015, Taylor Patterson generated a profit before taxation of £0.90 million on revenues of £3.21 million. Taylor Patterson's consolidated net assets were £0.79 million at 31 July 2015.

Taylor Patterson's wealth management operations include SSAS and SIPP administration, which together with its employee benefits capabilities, strengthen the Group's existing client proposition.

Commenting on the acquisition, Ian Mattioli, Chief Executive of Mattioli Woods, said:

"This acquisition is an important step for Mattioli Woods, as we continue to expand our operations. Taylor Patterson is a great fit culturally and strategically, serving a similar client base to our existing business, while expanding our geographic footprint into the North West of England".

"The Taylor Patterson team has a proven ability to win high-quality new business and the transaction gives us an exciting new distribution channel for Mattioli Woods' services. I believe this will strengthen our market position and is an exciting step forward in the development of Mattioli Woods as a broader wealth management business".

Gillian Bardin, Taylor Patterson's Managing Director, added:

"We are all very excited about this next chapter in the Taylor Patterson story. As we have got to know the team at Mattioli Woods, we know we share the same culture and values in building long-term relationships with clients and professional introducers. We are looking forward to continuing to deliver clear, flexible and high-quality, client-focused financial solutions, while introducing the new possibilities that being part of the Mattioli Woods Group brings."

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