

4 August 2022

Nucleus appoints Mike Regan as Chief Financial Officer

Nucleus Financial Platforms Group ("Nucleus" or "the Group") one of the UK's leading, independent, adviser platform groups, has appointed Mike Regan as Chief Financial Officer (CFO), subject to regulatory approval.

Mike will officially start and also join the board on 12 September. He will take over from Stuart Geard, CFO of Nucleus Financial and Gavin Howard, CFO of James Hay, who, having helped lead the businesses for 10 and 5 years respectively and steer them through the recent corporate transformation that created the present group, have taken the difficult decision that now is the right time to step aside and consider a new challenge.

Mike is an experienced board-level CFO with a track record of success in M&A, driving business transformation and developing high performing finance teams. He joins from UK digital insurer BGLi where he was Chief Financial Officer for three years.

Prior to this, he spent almost ten years at the Royal Bank of Scotland, and as part of this held the role of Finance Director for RBS's Private Banking Franchise, Coutts.

A chartered accountant by profession, Mike has a breadth and depth of experience in the financial services sector, starting his career at PwC and later holding senior positions at financial giants UBS and HSBC and European commercial bank West LB.

Richard Rowney, Chief Executive Officer at Nucleus, said: "Mike brings two decades of experience in the financial services sector and will be instrumental in helping us continue to build scale and invest in product, service and price to capture the significant opportunity in the platform market. This is an exciting time in Nucleus's evolution, and I look forward to having Mike in my team as we build the UK's leading, independent, adviser platform.

"On behalf of the Board, I would also like to sincerely thank Stuart and Gavin for their enormous contribution towards helping us get to the position we are at today, and for their continued professionalism and unwavering commitment to the business. They'll remain for some time to assist Mike with a seamless handover of responsibilities and we truly wish them both the very best for the future."

Mike Regan, incoming CFO of Nucleus, commented: "I've been extremely impressed by Richard and the calibre of the wider executive team at Nucleus, and in particular the ambition they have for the business - strongly backed by the shareholders. Nucleus has

all the ingredients in place and it's highly motivating to be joining at this pivotal time for the company. I look forward to working with everyone and helping to steer the business through its next phase of growth as we continue to invest in the platform and build scale."

Stuart Geard, current Chief Financial Officer of Nucleus Financial said: "I'm very proud to have played a small part in growing Nucleus from an Edinburgh start-up to where it is today, whilst at the same time maintaining the energy of a small company and the desire to put advisers and their clients centre-stage in everything we do. I've been on the Nucleus journey since the early days of Sanlam's ownership and it's been immensely fulfilling, but I feel now is the right time for me to step aside and consider where I should focus my energies next. I wish Richard, Mike and everyone at Nucleus every success and look forward to watching the business's progress with pride."

Gavin Howard, current Chief Financial Officer for James Hay added: "It's been a privilege to be part of the success story that is Nucleus and to work with such a talented team over the last five years. It really is the people that set our business apart and I have no intention of becoming a stranger. I'm delighted to be handing over to Mike and am confident that he has the experience and track record to help write the next chapter. It's an exciting time for Nucleus and I will be cheering the team on from the sidelines."

In August 2021 the Financial Conduct Authority (FCA) gave regulatory approval for James Hay to acquire Nucleus Financial. The Nucleus name is being used for the combined group and together it's already one of the UK's leading, independent, adviser platform groups, with approximately £48bn* in assets under administration (AUA).

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Notes to editors:

The Nucleus Financial Platform Group offers investment platforms that help make retirement more rewarding. Our two platforms are run exclusively for financial advisers, with over 160,000 UK customer.

Renowned for its SIPP expertise, James Hay Partnership has been working with larger financial advisory groups for more than 40 years, providing the means to administer pensions, savings and investments in a cost and tax efficient way.



Our award-winning platform Nucleus was acquired in September 2021. It was founded in 2006 by advisers committed to altering the balance of power in the industry by putting the customer centre stage.

Nucleus is the name of the combined business and together it's already one of the UK's leading, independent, adviser platform groups, with approximately £48bn* in assets under administration. To find out more visit: www.nucleusfinancialplatforms.com

* As at as at November 2021 – Fundscape Q3 Platform Report