

9 June 2014

Miton Group plc
Directorate change,
Appointment of a new multi-asset fund management team, and the
Proposed acquisition of Darwin Investment Managers Limited

Miton Group plc, "Miton", the AIM quoted fund management group, today announces that David Jane has been appointed fund manager to four of Miton's multi-asset funds following the resignation of Martin Gray, as a Director, from the Board of Miton.

Miton also announces the proposed acquisition of the entire issued share capital of Darwin Investment Managers Limited ("Darwin"). Darwin, which also manages a multi-asset fund, was established in November 2010 and is majority owned by David Jane.

Miton's multi-asset business

Miton's multi-asset funds have a history of delivering attractive long-term returns for investors along with capital preservation at times when market risk is believed to be elevated. The Group's strategic objectives remain unchanged, but it has become clear in recent months that the Group's plans for the future differ from those of Martin Gray. Consequently, after cordial discussions, Martin has decided to leave the Miton Group and cease management of the below mentioned funds.

Martin Gray leaves with the Board's warm thanks, particularly given his major contribution to the Miton Group over many years. We wish him well in his future endeavours.

Appointment of David Jane and his investment team

David has a strong long-term multi-asset track record, most notably during his 10 years at M&G, where he was Head of Equity Investments and managed the flagship M&G Cautious Multi Asset Fund (now known as the M&G Episode Balanced Fund). David subsequently founded Darwin Investment Managers Limited in 2010, with the guiding principle of providing investors with outcome-driven strategies, most particularly with funds focusing on a combination of capital preservation and real returns over the medium term. Darwin has a Platinum Citywire Fund Group rating.

David will be employed by Miton with immediate effect, along with the rest of the Darwin investment team. He has already received FCA authorisation enabling a seamless transfer of management responsibilities for the following Miton funds:

- CF Miton Special Situations Portfolio;
- CF Miton Strategic Portfolio;
- CF Miton Total Return Fund;
- Miton Global Diversified Income Fund.

On completion of the acquisition of Darwin, the PFS Darwin Multi Asset Fund will be integrated into the Miton Group.

Acquisition of Darwin Investment Managers Limited

The acquisition of Darwin Investment Managers Limited is subject, inter alia, to FCA approval and is expected to complete on or around 30 September 2014 (“Completion”). The consideration will be a mixture of cash and Miton ordinary shares. The consideration is partly payable on completion with a deferred element linked to growth in assets under management payable over two years.

As at 31 May 2014, the assets under management of the PFS Darwin Multi Asset Fund amounted to £47m.

Ian Dighé, Executive Chairman of Miton Group plc said:

“The Miton multi-asset business has a history of delivering attractive long-term returns to clients, along with careful attention to preserving capital, particularly at times of market setbacks. Given David’s strong track record of multi-asset investing and his focus on excellent client service over a career spanning 25 years, we are delighted that his team is joining Miton. Bringing someone of David’s profile and experience underlines the strength of Miton’s ambition in serving the needs of our clients.

“Miton has made a strong start in 2014. The Board remains confident of delivering decent earnings growth over the year.”

David Jane, Fund Manager said:

“I am very excited to be joining Miton at this stage of its development. Our distinctive approach to portfolio construction, which focuses on blending shorter term macro opportunities with longer term themes, has been popular with clients and underpins our strong performance track record. The opportunity to build on this, with the resource and skillsets at Miton, should prove to be a powerful combination for clients.”

ENDS

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Note to Editors:

Miton Group plc (referred to as the “Company”, “Miton” or “Group”), is a leading multi-asset and equity fund management specialist. As at 31 March 2014 the Group managed £2.8 billion of assets including nine OEICs, three unit trusts, three investment trusts and segregated client accounts under the Miton and PSigma brands. Members of the fund management team invest in their own funds and are significant shareholders in the Company.

David Jane has more than 25 years’ experience in investment management. He was previously Head of Equity Investments at M&G. Darwin Investment Managers was founded by David Jane in 2010. The PFS Darwin Multi Asset Fund was launched in June 2011.