

AJ Bell

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AJ Bell set to float on London Stock Exchange with market value of up to £675m

Investment firm AJ Bell could be valued at up to £675m when it floats on the London Stock Exchange next month.

The online stockbroker set the price range for its initial public offering at between 154p and 166p, giving it a valuation of between £626m and £675m.

"There has been significant interest in our IPO which reflects the potential for expansion in our market, the strength of our business model and our track record of sustainable growth," said chief executive Andy Bell.

"The application period for the IPO is due to open later today and our customers will be able to apply for shares via our investment platform where they will find the prospectus to help inform their decision."

The firm said it will publish a prospectus later today.

READ: AJ Bell posts jump in full year profits ahead of London float
AJ Bell said it would announce final pricing of the IPO around December 7 when conditional dealings in the shares are expected to begin on the LSE. Unconditional dealings are expected to start on December 12.

The IPO will be promoted to institutional investors and qualifying customers through the AJ Bell investment platform. Existing ordinary shares will be sold by certain current shareholders, directors and employees in the listing.

Directors and selling shareholders will be subject to a customary lock-in period, meaning they will not be able to sell their shares for one year after the IPO. There will be a further lock in for half of their shares in the following year.

AJ Bell shareholders, Invesco Perpetual and Seneca Investment Managers, will be subject to a 180-day lock-in.

Numis Securities is acting as AJ Bell's IPO advisor.

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Price: 394

Market Cap: £1.61 billion

1 Year Share Price Graph



Share Information

Code: AJB

Listing: LSE

52 week	High	Low
	482	255

Sector: Financial Services

Website: www.ajbell.co.uk

Company Synopsis:

AJ Bell is one of the UK's largest providers of online investment platforms and stockbroker services. With more than 111,500 clients and assets under administration exceeding £26.1 billion, we succeed by providing award-winning investment products, backed up with excellent service and online functionality at a low cost.

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