

# INTERTRUST TO ACQUIRE ELIAN GROUP

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Trust and corporate services provider [Intertrust](#) has agreed to buy [Elian](#) for £435 million from private equity firm [Electra Partners](#).

Elian, which employs more than 600 professionals across 15 offices worldwide, provides specialist services in: capital market solutions; private equity, real estate and fund administration; corporate services; private client solutions and employee benefit solutions. The company has a track record of delivering revenue and profit growth and has, since June 2014, been majority owned by Electra. Elian's Guernsey office is at Redwood House, St Julian's Avenue, St Peter Port.

Intertrust has 37 offices in 26 jurisdictions across Europe, Asia and the Middle East. It is a leading global services provider of high-value trust and corporate services and is listed on Euronext Amsterdam. The group's stated M&A strategy is to increase scale, add complementary services and expand its footprint - the acquisition of Elian fulfills these objectives well. Specifically, Intertrust is looking to bolster its capabilities in capital markets and fund administration and diversify its geographic reach. Intertrust's Guernsey office is at Martello Court, Admiral Park, St Peter Port.

Intertrust CEO David de Buck said: "I am particularly pleased that Elian is becoming part of the Intertrust family. The addition of Elian's capabilities and geographic presence diversifies and reinforces Intertrust's services in several important jurisdictions."

Elian CEO Paul Willing commented: "Elian has built an exceptional reputation based on delivering first-rate fiduciary services across multiple jurisdictions. Our employees are experts in their fields and are well respected in both the finance industry and, more importantly, by our clients and intermediaries. Joining the Intertrust group gives us long term stability as well as increased scale and geographic reach, which will be hugely beneficial to our clients. Our culture, services and global footprint are a perfect fit for Intertrust's and we are looking forward to growing our business together."

The transaction is expected to close later in 2016 and is conditional upon customary regulatory approvals and an Extraordinary General Meeting approval for Intertrust.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Dominic Wheatley, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

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