

DJ AFH Financial Group Acquisition of Specialist Solutions plc

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AFH Financial Group PLC
("AFH" or the "Company")

Acquisition of Specialist Solutions plc
("Specialist Solutions")

AFH, a leading discretionary wealth management and independent financial advisory (IFA) firm, today announces the acquisition of Specialist Solutions, a Cheltenham-based IFA with approximately GBP80m of funds under advice. Today's announcement marks AFH's eighth acquisition since the Company's IPO last year.

Specialist Solutions reported turnover of GBP1.16m, with gross profit of GBP498,000, in the year to September 2011.

Under the terms of the agreement, AFH will pay an initial consideration of GBP100,000 from its existing resources, with up to GBP625,000 in deferred consideration payable over the following 24 months. As part of the agreement, AFH is purchasing the assets and goodwill of Specialist Solutions but is not assuming any advice liability incurred prior to the acquisition.

This acquisition will bring the Company's total number of advisers to 88 advisers, up from 53 at the time of the Company's IPO. The new advisers will operate out of AFH's Bromsgrove headquarters.

The directors of AFH Financial Group PLC are responsible for the content of this announcement

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(END) Dow Jones Newswires

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