

HERBERT SMITH FREEHILLS ADVISES ON PENSIONBEE GROUP IPO

21 April 2021 | London
Deals and cases

Leading global law firm Herbert Smith Freehills has advised Keefe, Bruyette & Woods, a Stifel Company (KBW) as sole global coordinator and key adviser on the £365 million initial public offering of PensionBee Group plc and its admission to the High Growth Segment of the Main Market of the London Stock Exchange.

PensionBee is a leading online pensions provider in the UK, with approximately 137,000 Active Customers and £1.6 billion of Assets under Administration, in each case as at 31 March 2021. PensionBee is a direct-to-consumer financial technology company, with a mission to make pensions simple, so that everyone can look forward to a happy retirement. It delivers a leading customer proposition to pension holders in the UK defined contribution pensions market, catering for the many people who have historically struggled to understand, prepare for and manage their retirements confidently.

PensionBee's IPO is only the third admission to the High Growth Segment since it was established by the London Stock Exchange in 2013 as a dedicated market segment for growth companies. HSF also acted on Just Eat's 2014 IPO, which was the first admission to the High Growth Segment. A company that seeks admission to the High Growth Segment is required to include a non-binding statement in its IPO prospectus that it intends to apply for admission to the FCA's Official List in due course.

The IPO of PensionBee is the sixth IPO of 2021 so far on the London Stock Exchange's Main Market, following in the footsteps of Doc Martens, Moonpig and Deliveroo, and is the first of a number of Main Market IPOs that the firm's London ECM team is currently working on.

The team on the PensionBee IPO was led by Michael Jacobs, who was supported by senior associate Thomas Vaughan, associate Cassie Ayre and trainees Rhys Williams and Sue Lee, and assisted by Dinesh Banani and Gaelen Perrone on US securities laws, Howard Murray and David Alexander on tax, Mark Staley on financial services regulation and Marcus Fink on pensions.

Michael commented: "We were very pleased to be involved in this transaction for an exciting high growth, fintech business in what is a marquee transaction for the London Stock Exchange's High Growth Segment."

Clifford Chance was PensionBee's counsel on the IPO.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



MICHAEL JACOBS
PARTNER, LONDON

+44 20 7466 2463
michael.jacobs@hsf.com

MEDIA CONTACT

For further information on this news article, please contact:

**LYDIA LAM, HEAD OF
COMMUNICATIONS, EMEA**

LONDON

Tel: +44 20 7466 3139

Mob: +44 7917 326 316

Email: lydia.lam@hsf.com

