

## **Sparinvest announces acquisition of domestic competitor, EgnsinVEST**

Sparinvest Group has today announced the acquisition of the fund management business of its smaller Danish competitor EgnsinVEST. The move, which is expected to be completed by spring 2011, consolidates Sparinvest's position as one of the leading asset managers in Denmark by strengthening its distribution base and providing ongoing economies of scale.

Luxembourg, 29.11.2009 - The Danish and pan-European fund management group, Sparinvest, is to take over all mutual fund-related activities of the Danish asset manager EgnsinVEST. The move reflects the synergy between these two independent asset managers. However, the move is also a reaction to the changes sweeping through the Danish banking sector, expected to spark off a wave of consolidation among the smaller players. Since both Sparinvest and EgnsinVEST operate as independent asset managers, the small banks in particular are among their key product distributors. Assuming that approval is given by the relevant legal authorities, and by investors at AGM, EgnsinVEST's mutual funds, valued at approximately EUR 700m, will be merged into the existing Sparinvest Danish fund range by spring 2011. When the merger has been finalized, Sparinvest will manage assets worth around EUR 9.4bn, firmly establishing the Group as one of Denmark's leading asset managers.

- Ends -

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### **About Sparinvest:**

Founded in 1968, Sparinvest is one of Denmark's leading independent asset management companies, managing and advising on assets valued at over €8.46 billion (as at end October), including one of the largest equity funds in Denmark.

Owned today by broad range of institutional shareholders, Sparinvest has the freedom to pursue its own investment philosophy and style with a view to providing prudent investments for its clients.

In 2001, Sparinvest S.A. was established in Luxembourg and a number of Luxembourg-domiciled funds were created for the purpose of pan-European distribution. The Sparinvest SICAV, a UCITS III-compliant umbrella fund is now authorised for distribution in 16 European nations.

Sparinvest has established an excellent reputation within the investment industry for the success of its strategic asset allocation approach when constructing portfolios for investment mandates and because of its outstanding track record in value investment.

Sparinvest signed the United Nations Principles for Responsible Investment (UN PRI) in December 2009.

