

Wednesday 13<sup>th</sup> April 2022

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, INTO OR WITHIN THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL.**

*This announcement is an advertisement and not a prospectus for the purposes of the Prospectus Regulation Rules of the Financial Conduct Authority (the "FCA") or otherwise and is not an offer of securities for sale in any jurisdiction, including in or into the United States, Australia, Canada, Japan or South Africa.*

*Neither this announcement, nor anything contained herein, shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information contained in a prospectus in its final form (the "**Prospectus**") that will be published by Financials Acquisition Corp (the "**Company**") in due course in connection with the proposed Admission ("**Admission**") of redeemable ordinary shares in the Company and matching warrants to the standard listing segment of the Official List of the FCA and to trading on the main market of London Stock Exchange plc (the "**London Stock Exchange**"). A copy of the Prospectus is available for inspection from the Company's registered office at c/o Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands and on the Company's website ([www.finsac.co.uk](http://www.finsac.co.uk)).*

## **Press Release**

### **Financials Acquisition Corp**

#### **Admission to Trading on the London Stock Exchange**

Further to the announcement on 7<sup>th</sup> April 2022 relating to its initial public offering on the London Stock Exchange, Financials Acquisition Corp, a special purpose acquisition company formed for the purpose of effecting a Business Combination, today announces the admission of 15,450,000 Ordinary Shares and 7,500,000 whole Warrants to the standard listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange's main market for listed securities under the ticker symbols "FINS" and "FNWR" respectively.

#### **For further information, please contact:**

*For media enquiries*

#### **Finsbury Glover Hering - Financial PR Adviser**

Conor McClafferty  
Charlie Chichester  
+44 20 7251 3801  
[FINSAC-LON@fgh.com](mailto:FINSAC-LON@fgh.com)

*For investor enquiries*

#### **Barclays - Joint Global Coordinator & Joint Bookrunner**

Ken Brown  
Stefano Conte  
James Phillips

+44 20 7623 2323

### **HSBC - Joint Global Coordinator & Joint Bookrunner**

Julian Wentzel  
Graeme Lewis  
Robert Baker  
+44 20 7991 8888

### **Numis - Joint Global Coordinator & Joint Bookrunner**

James Taylor  
Charles Farquhar  
Giles Rolls  
+44 20 7260 1000

### **The Growth Stage - Joint Bookrunner**

Simon Stewart  
+44 20 3883 4045

### **About Financials Acquisition Corp, the Sponsor Entity and Overfunding Sponsor Entity**

Financials Acquisition Corp is a SPAC incorporated under the laws of the Cayman Islands as an exempted company limited by shares for the purpose of completing a Business Combination with a company or business operating principally in (or adjacent to) the insurance or broader financial services industry.

The Company is sponsored by the Sponsor Entity which is a limited liability partnership incorporated under the laws of England and Wales and founded by William Allen and Andrew Rear, who are also the designated members of the Sponsor Entity (the "**Management Team**"). The Sponsor Entity is supported by certain institutional and strategic investors and industry experts who have each made capital contributions to hold membership interests in the Sponsor Entity. Such investors comprise funds managed by Toscafund Asset Management LLP ("**Toscafund**"), Empyrean Capital Overseas Master Fund Ltd. ("**Empyrean**", together with Toscafund, the "**Cornerstone Investors**") and Ventura Capital (or their affiliates) and such industry experts include Dominic Christian and Aditya Dutt.

The Company is also sponsored by FINSAC II LLP (the "**Overfunding Sponsor Entity**") which is a limited liability partnership incorporated under the laws of England and Wales and founded by the Sponsor Entity. The Overfunding Sponsor Entity is supported by Toscafund and Empyrean who have each made capital contributions to hold membership interests in the Overfunding Sponsor Entity. The Overfunding Sponsor Entity is committing additional funds to the Company through the subscription for 450,000 Overfunding Shares at the subscription price of £10.00 each.

### **IMPORTANT LEGAL INFORMATION**

The contents of this announcement have been prepared by, and are the sole responsibility of, the Company.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States), Australia, Canada, Japan, South Africa or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in, securities to any person in the United States, Australia, Canada, Japan, South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein may not be offered or sold in the United States unless registered under the US Securities Act of 1933, as amended ("**Securities Act**") or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The proposed offer and sale of securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, Japan or South Africa. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, Japan or South Africa or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, Japan or South Africa. There will be no public offer of the securities referred to herein in the United States, Australia, Canada, Japan, South Africa or elsewhere.

In any member state of the European Economic Area, this announcement and any offer is, and will be, directed only at persons who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended ("**Qualified Investors**"). Any investment or investment activity to which this announcement relates is available only to and will only be engaged in with Qualified Investors. This communication must not be acted on or relied on in any member state of the European Economic Area, by persons who are not Qualified Investors.

In the United Kingdom, this announcement is only being distributed to, and is directed only at, (a) "qualified investors" within the meaning of Article 2(e) of Prospectus Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018, (as amended, the "**EUWA**"), as amended and supplemented (the "**UK Prospectus Regulation**"), who are also (b)(i) persons having professional experience in matters relating to investments who fall within the definition of "investment professional" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) high net worth companies, unincorporated associations and partnerships and trustees of high value trusts as described in Article 49(2)(a) to (d) of the Order; or (iii) persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as "**relevant persons**"). Any investment or investment activity to which this announcement relates is available only to and will only be engaged in with relevant persons. Persons who are not relevant persons should not take any action on the basis of this announcement and should not act or rely on it.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

Each of the Company, Barclays, HSBC, Numis and TGS and their respective affiliates as defined under Rule 501(b) of Regulation D of the Securities Act ("**affiliates**"), expressly disclaims any obligation or undertaking to update, review or revise any forward looking statement contained in this announcement whether as a result of new information, future developments or otherwise, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Offering or any transaction or arrangement referred to therein.

This announcement is an advertisement and does not constitute a prospectus within the meaning of the UK Prospectus Regulation and does not constitute an offer to acquire securities. Any purchase of any securities in the

proposed Offering should be made solely on the basis of information contained in the Prospectus to be issued by the Company in connection with the Offering and Admission. The information in this announcement is subject to change. Before purchasing any securities in the Offering, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement shall not form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase any securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The date of Admission may be influenced by a variety of factors which include market conditions. The Company may decide not to go ahead with the Offering and there is therefore no guarantee that Admission will occur. You should not base your financial decision on this announcement or the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. This announcement does not form part of or constitute a recommendation concerning any offer. The value of securities can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

None of Barclays, HSBC, Numis and TGS, or any of their affiliates or any of their or their affiliates' directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of the announcement or its contents or otherwise arising in connection therewith. Accordingly, each of Barclays, HSBC, Numis and TGS, and any of its and any of its or its affiliates' directors, officers, employees, advisers or agents expressly disclaims, to the fullest extent possible, any and all liability whatsoever for any loss howsoever arising from, or in reliance upon, the whole or any part of the contents of this announcement, whether in tort, contract or otherwise which they might otherwise have in respect of this announcement or its contents or otherwise arising in connection therewith.

Each of Barclays, HSBC, Numis and TGS are acting exclusively for the Company, the Sponsor Entity and the Overfunding Sponsor Entity and no-one else in connection with the proposed Offering. They will not regard any other person as their respective clients in relation to the proposed Offering and will not be responsible to anyone other than the Company, the Sponsor Entity and the Overfunding Sponsor Entity for providing the protections afforded to their respective clients, nor for providing advice in relation to the proposed Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein. Each of Barclays and HSBC is authorised in the United Kingdom by the Prudential Regulation Authority ("**PRA**") and regulated in the United Kingdom by the FCA and the PRA. Each of Numis and TGS is authorised and regulated in the United Kingdom by the FCA.

In connection with the Offering, each of Barclays, HSBC, Numis and TGS and any of their affiliates may take up a portion of the Ordinary Shares and Warrants as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and/or Warrants and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus, once published, to the Ordinary Shares and/or Warrants being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by each of Barclays, HSBC, Numis and TGS and any of their affiliates acting in such capacity. In addition, each of Barclays, HSBC, Numis and TGS and any of their affiliates may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which each of Barclays, HSBC, Numis and TGS and any of their affiliates may from time to time acquire, hold or dispose of Ordinary Shares and/or Warrants. None of Barclays, HSBC, Numis and TGS, nor any of their affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

## **Information to Distributors**

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Ordinary Shares and the Warrants subject of the Offering have been subject to a product approval process, which has determined that: (a) the target market is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in COBS; and (b) all channels for distribution to eligible counterparties and professional clients are appropriate (the "**UK Target Market Assessment**").

Any person subsequently offering, selling or recommending the Ordinary Shares and the Warrants (a "**Distributor**") should take into consideration the manufacturers' UK Target Market Assessment; however, a distributor subject to the UK Product Governance Requirements is responsible for undertaking its own target market assessment in respect of the Ordinary Shares and the Warrants (by either adopting or refining the manufacturers' UK Target Market Assessment) and determining appropriate distribution channels.

Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Ordinary Shares and the Warrants may decline and investors could lose all or part of their investment; the Ordinary Shares and the Warrants offer no guaranteed income and no capital protection; and an investment in the Ordinary Shares and the Warrants is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offering.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A of COBS; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Ordinary Shares and the Warrants.

Each Distributor is responsible for undertaking its own target market assessment in respect of the Ordinary Shares and the Warrants and determining appropriate distribution channels.

### **Prohibition of sales to UK, EEA and Swiss Retail Investors**

The Ordinary Shares and the Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom, EEA or in Switzerland, in or as part of the Offering. For these purposes, (A) in the United Kingdom a "retail investor" means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the UK by virtue of the EUWA; or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended, the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the EUWA; (B) in the EEA, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation; and (C) in Switzerland, a "retail investor" means a person who is not a professional client as defined in Article 4 Paragraph 3 of the Swiss Federal Act on Financial Services (the "**FinSA**"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIPs Regulation**"), or Regulation (EU) No 1286/2014, as amended, as it forms part of domestic law in the UK by virtue of the EUWA (the "**UKPRIPs Regulation**") or the FinSA for offering or selling the Ordinary Shares or the Warrants or otherwise making them available to retail investors in the UK, EEA or in Switzerland has been prepared and, therefore, offering or selling the Ordinary Shares or the Warrants or otherwise making

them available to any retail investor in the UK, EEA or in Switzerland may be unlawful under the UK PRIIPs Regulation, the PRIIPs Regulation or the FinSA, as applicable.