

PRESS RELEASE

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Quai Administration Services Ltd (Quai) has acquired assets from Intelligent Money, expanding footprint in wealth management sector.

Quai, a leading digital savings platform and product provider, has acquired key assets from wealth management firm, Intelligent Money, encompassing their technology, staff and trustee companies. This move ensures a smooth transition for all clients their assets and all services, further reinforcing Quai's dedication to the wealth management sector.

Commenting on the acquisition, CEO, Quai, Tony Webb, says:

"This move not only ensures stability and continuity of service for Intelligent Money IFAs and clients but also represents a significant enhancement of our technical infrastructure. With our deep expertise in all aspects of SIPP, ISA and GIA provision, we are positioned to deliver exceptional service to our expanded client base. The transition will also be supported by Quai's robust platform technology, which handles over 22 million transactions a year, ensuring a stable and reliable service for account holders.

"Moreover, this acquisition marks a milestone for us, increasing our headcount by 50% and allowing us to further strengthen our team. Quai has been in this market for 13 years and with established SIPP solutions and strong client-focus, there is a natural alignment between the two firms. Together with Intelligent Money's experienced team, we're committed to upholding the high standard of service that our clients expect, and we're eager to explore new opportunities for growth and innovation in the wealth management sector."

Julian Penniston-Hill, CEO, Intelligent Money, said: *"I am delighted that the Intelligent Money legacy is continuing under Quai's stewardship with all the benefits this brings. Our team is enthusiastic about joining forces with Quai and expanding upon the already comprehensive services that they offer. This new chapter will provide continuity for clients and set a new benchmark in the industry."*

The acquisition takes Quai to over 40,000 SIPP accounts and £2bn Assets under Administration (AuA). The move comes on the heels of Quai's partnership with WealthOS to build scalable digital capabilities for wealth tech clients.

Webb added, *"As Quai continues to grow, it remains committed to developing the next generation of digital wealth management products, aiming to provide cost-effective and scalable solutions to the market."*

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About Quai

Quai, a white-label digital savings platform, specialises in regulated investment products and back-office administration for the wealth management and fintech sectors, delivered using highly efficient technology. Established in 2011, Quai oversees more than 220,000 accounts, including General Investment Accounts (GIAs), ISAs, and SIPPs, with a focus on providing efficient services through advanced technology.

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