

1st June 2022

ZEDRA continues to build pension services offering in the UK with acquisition of Caledonian Trustees Limited

- **Follows acquisition of PTL and Inside Pensions**
- **ZEDRA now provides full array of UK Pension services**

London, UK – ZEDRA, the fast-growing global specialist in Corporate Services & Global Expansion, Active Wealth and Fund Solutions, today announces the acquisition of a second independent UK professional pension trustee firm, Caledonian Trustees Limited. Founded in 2006, Caledonian is a specialist provider of professional independent trustee and secretarial services to corporate pension and funeral plans.

This acquisition, which follows those of Inside Pensions and PTL in 2021, further enhances ZEDRA's presence in the UK pension space. Caledonian will sit alongside and report through PTL, until both are fully integrated within ZEDRA in the coming months.

Ivo Hemelraad, Chief Executive Officer, ZEDRA, said: "As the UK regulatory system has become increasingly complex over recent years, so too has the challenge of running a pension scheme - regardless of size, for employers and trustees alike. Add to this the pressure being applied by the Department for Work and Pensions and The Pension Regulator, it is no surprise that the number of pension schemes requiring additional support continues to grow. We recognized this some time ago and, over the last few years, we have planned our expansion to ensure we were well equipped to support schemes in meeting these challenges head on."

"This deal further cements our offering and capabilities and is in line with the strategic approach we are adopting in the UK market, and the pensions governance sector specifically. We have a strong proposition, with a strong team of outstanding industry experts which will, shortly, sit under a strong unified brand."

Richard Butcher, Managing Director at PTL, said: "This is a great acquisition for the team. Brian has done really important work with his list of blue-chip clients and we look forward to working with him, and them."

Brian Doherty, Managing Director, Caledonian Trustees, added: "The PTL and ZEDRA teams have cemented a great reputation in the market, with strong cultural values and work ethics. This makes it a perfect fit for Caledonian and its clients - we look forward to the collaboration."

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Notes to Editors

For more information, please contact:

KBPR

Kate Boyle

+447930 442883

kate@kbpr.agency

About ZEDRA

ZEDRA is a global provider of Corporate Services & Global Expansion, Active Wealth and Fund Solutions. The firm's highly experienced teams deliver tailored high quality solutions to clients who include high net worth individuals and their families seeking diversified active wealth solutions, as well as, medium to large sized companies, corporate pension schemes, asset managers and their investors..

ZEDRA's full range of services are designed to preserve and protect the real value of its clients' assets and the firm's entrepreneurial outlook helps and supports clients in unlocking their ambitions for growth and expansion, no matter how complex their challenges might be.

ZEDRA inherited a wealth of knowledge and experience following its acquisition of trust businesses of a renowned bank in 2016. This solid foundation combined with innovative thinking has allowed ZEDRA to grow rapidly in a competitive marketplace to a team of 700+ industry experts across 16 countries spanning Asia, Oceania, the Americas and Europe.

ZEDRA recently reached an agreement to receive a strategic minority investment* from British Columbia Investment Management Corporation ("BCI"), one of Canada's largest institutional investors, investing in trustworthy businesses for a long-term horizon. www.zedra.com

* The transaction is subject to customary regulatory approvals.

About Caledonian

Caledonian Trustees is a privately-owned professional independent trustee company, based in Essex, UK. Our clients include household names and some that you may never have heard of but big or small we pride ourselves in offering a flexible, cost effective and relevant service each and every time. The Caledonians have many years of experience in pension, employee benefit consultancies and life companies which means we understand the challenges that you face.

Caledonian Trustees has the knowledge, experience, understanding and commitment to act for you no matter what the size of your pension scheme.

More information can be found on our website- www.caledoniantrustees.com