

Press information

NUCLEUS POSTS FIRST CASH POSITIVE MONTH

8 June 2010

- Nucleus platform becomes cash positive for first time
- Milestone achieved in just 40th live month
- Management commit to reinvesting profits into growth of the business

Nucleus, the IFA-owned and controlled wrap proposition, has recorded its first cash positive month less than three and a half years after going live.

The milestone, which was reached in April following a surge in assets onto the platform that saw them pass the £1.5bn mark, means Nucleus becomes one of a select group of platforms to have publically posted a profit and the only one to have done it in this timeframe.

Founder and chief executive David Ferguson believes the landmark signals the start of an exciting new chapter for Nucleus as management look to work closely with member firms to reinvest this and future profits back into the business for the benefit of the IFAs that use the platform and their clients.

Commenting, David Ferguson said:

"To have recorded our first cash positive month in such a short space of time is a major achievement for the business and all those, past and present, who have been involved along the way. From the word go the support of the adviser community has been astounding and a great deal of the credit for the success we have had so far must really go to them and their shared belief that only by being part of a platform they owned could they truly be in control of it and its future development.

"While we are conscious this is only the first cash positive month we have recorded it is a significant milestone and one that we believe marks the start of a new period of accelerated growth as we look reinvest profits in the business rather than distribute them to shareholders."

-Ends-

For further information please visit www.nucleusfinancial.com or contact:

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Notes to editors:

About Nucleus

Nucleus Financial Group is an online wrap based business platform.

Nucleus was founded in 2006 by a number of high quality IFAs who shared a commitment to create a market where advisors have the infrastructure and desire to place the client centre stage.

Since foundation Nucleus has established itself as a major force for change in the market. It is now a community of IFA businesses who through ownership and control of the business process seek to create a better customer experience.

The management team is led by David Ferguson chief executive, and offers extensive experience across all areas of the UK retail financial services market.

The company was rewarded for its ground-breaking approach at the Scottish Financial Enterprise (SFE) Innovators Awards held in Edinburgh on 29 November 2007.

Nucleus Financial was rewarded for bringing something new to the wrap platform sector and won best new platform at the 2008 Adnitor Awards in October.

Nucleus won the 'Best online wrap or fund supermarket' accolade at the 2008 Online Finance awards in November, 2008.