

Luxembourg, 12 November 2019

## **Announcement**

Subsequent to the proposed acquisition of Allegro by Estera, announced on 25 September 2018, Estera has become the subject of an acquisition by the Ocorian group. Subject to regulatory approval in a number of jurisdictions Ocorian and Estera will merge.

Together, the Ocorian and Estera businesses will offer a fantastic platform, with high cultural alignment, dedication to client service excellence and delivery of a wide range of services across a global network. The combined business will rank in the top 6 in the global Fund, Corporate and Trust services market. More information on this transaction is available here: <https://www.ocorian.com/article/ocorian-merge-estera>.

Ocorian has an existing presence in Luxembourg including entities which are already subject to the supervision of the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”). Therefore, in order to accelerate Allegro’s and Ocorian’s growth opportunities, Estera, Ocorian and Allegro have agreed to novate the acquisition of Allegro by Estera to Ocorian (the “**Novation**”). Allegro will thus become, subject to regulatory approval, part of the Ocorian group. The required regulatory filing will be submitted by Ocorian to the CSSF shortly.

From Allegro’s perspective, the Novation means becoming part of a larger group than initially anticipated, covering more jurisdictions, and providing the ability to offer more services to existing and new clients - this includes offering Allegro's services to clients of Ocorian and vice versa.

## **What will happen post-Novation?**

You will see no change in your relationship with Allegro. Your existing relationship manager will remain the same, and you will continue to receive the same high quality service that you have come to expect from us.

The strategic direction of Allegro will not change. We are excited to partner with a firm that has an international footprint and expertise that will provide added value for our clients whilst ensuring the same level of responsiveness and quality our clients appreciate.

For further information, please do not hesitate to contact your relationship manager.