

Merger of Aberdeen Asset Management PLC and Standard Life plc

Today we are pleased to announce the completion of the merger between Aberdeen Asset Management PLC and Standard Life plc. The successful conclusion of this transaction marks the start of an exciting journey for Standard Life Aberdeen plc. This is a significant step towards our shared ambition of creating a pre-eminent, world-class investment company.

Aberdeen Asset Management and Standard Life Investments will combine to form Aberdeen Standard Investments. This newly combined business will retain a long-standing commitment to active investment management with a similar investment culture and approach, underpinned by fundamental research. This business immediately becomes one of the largest active managers in Europe, offering clients access to a comprehensive range of developed and emerging market equities and fixed income, multi-asset, real estate and alternatives solutions.

Our attention now turns to realising the potential of our 1,000 investment professionals spread across 24 investment centres in 20 countries. Our aim is to deliver superior performance, improved choice and first-class service as we help all of our clients respond to the challenges and opportunities presented by an increasingly complex investment environment.

Throughout this process, our integration teams have worked hard to ensure that there will be a smooth transition to a new combined operating model. Most importantly, we have a strong management team in place across the business which is committed to ensuring continuity whilst delivering on the opportunities the merger provides.

Although today marks a key milestone for Aberdeen Standard Investments, in terms of our relationship with you, nothing has changed - the legal entity to which our clients are contracted remains the same and you should continue to engage primarily with the contacts you have previously.

The dedicated integration project group continues to make good progress. To expedite our move to a single firm and deliver the high level of service our clients expect, we will share client information and integrate operational and governance best practices as appropriate.

While this work continues, we will keep you updated as the combination of our investment and client relationship teams progresses. Should you have any queries, please do not hesitate to contact your normal relationship team.

Thank you for your support. We look forward to continuing our relationship with you and supporting your investment goals.



Martin Gilbert
Chief Executive



Keith Skeoch
Chief Executive