

Jupiter Fund Management plc (JUP) - Launch of Share Placing

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Jupiter Fund Management plc

21 June 2011

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SECONDARY PLACING OF ORDINARY SHARES BY DIRECTORS AND EMPLOYEES OF JUPITER FUND MANAGEMENT PLC ("JUPITER" OR THE "COMPANY")

Jupiter announces a secondary placing of up to 31.3 million existing ordinary shares of 2p each in the Company (the "Placing Shares") to institutional investors to be effected by way of an accelerated bookbuild (the "Placing"). The Placing represents up to 6.8% of Jupiter's issued share capital. The Placing Shares are being offered for sale by a group of directors and employees of Jupiter and (in some cases) their spouses (together, the "Selling Shareholders"); such group includes Edward Bonham Carter, John Chatfeild-Roberts, Philip Johnson, Matteo Dante Perruccio, Adrian Creedy, Chris Crawford, Anthony Nutt and Philip Gibbs.

Shares held by directors and certain employees of Jupiter are subject to the provisions of the vesting and lock-in agreements entered into prior to the Company's IPO in June 2010 (the "Vesting and Lock-in Arrangements"). A full description of the Vesting and Lock-in Arrangements was included in Jupiter's Price Range Prospectus, published on 2 June 2010. Today is the one year anniversary of Jupiter's admission to the premium listing segment of the Official List of the UK Financial Services Authority and, under the Vesting and Lock-in Arrangements, the first tranche of shares has vested and those shares that were subject to a 12-month lock-in have been released, as a result of which a total of 65.9 million shares have today vested or been released from lock-in.

The remaining independent directors and certain other employees of Jupiter have elected not to offer shares for sale in the Placing but have agreed to certain lock-in arrangements in order to facilitate the Placing (such individuals, together with the Selling Shareholders, the "Lock-in Participants"). Immediately prior to the launch of the Placing, the Lock-in Participants held, in aggregate, 116.8 million ordinary shares of 2p each in the Company ("Jupiter shares") shares, of which 46.1 million

have vested or been released from the IPO lock-in. Any Jupiter shares held by Lock-in Participants which have vested or been released from the IPO lock-in and which are not sold in the Placing will be subject to a 90-day lock-in.

J.P. Morgan Securities Ltd. (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("J.P. Morgan Cazenove") is acting as Sole Bookrunner and Joint Lead Manager and Numis Securities Limited ("Numis") is acting as Joint Lead Manager in respect of the Placing.

The books for the Placing open with immediate effect. The results of the Placing are expected to be announced as soon as possible following the closing of the books. The timing of the closing of the books will be at the absolute discretion of J.P. Morgan Cazenove and Numis.

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This announcement is for information purposes only and does not constitute, or form part of, any offer to sell or issue or any solicitation of an offer to purchase or subscribe for Placing Shares or other securities in the capital of the Company in Australia, Canada or Japan or in any jurisdiction in which such offer or solicitation is or may be unlawful and should not be relied upon in connection with any decision to acquire the Placing Shares or other securities in the capital of the Company. No public offer of securities of the Company is being made in the United Kingdom or elsewhere.

This announcement is not an offer of securities for sale in or into the United States. The Placing Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or under the laws of any State of the United States and may not be offered or sold in or into the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of securities was made in the United States. The Placing Shares are being offered and sold outside the United States in reliance of Regulation S under the Securities Act, and within United States pursuant to an exemption from the registration requirements of the Securities Act.

Pursuant to a Placing Agreement dated 21 June 2011, J.P. Morgan Cazenove has agreed to act as Sole Bookrunner and Joint Lead Manager only and Numis has agreed to act as Joint Lead Manager only to the Selling Shareholders in respect of the Offering. Neither J.P. Morgan Cazenove nor Numis will be responsible to any person for providing the protections afforded to clients of J.P. Morgan Cazenove and Numis, nor for providing advice in relation to the Placing, the contents of this Announcement or any transaction or arrangement referred to herein.