

Wesleyan Grows with Practice Plan Acquisition

Wesleyan Assurance Society today announced the acquisition of the Practice Plan Group, comprising Practice Plan, the leading provider of practice-branded dental membership plans, and Medenta, one of the leading providers of patient finance to UK dental practices.

This move strengthens Wesleyan's position in the dental market where it has provided specialist financial advice and services to dentists. The Society's other core customer markets include doctors, lawyers and teachers.

Craig Errington, Wesleyan's Chief Executive, said: "The acquisition of Practice Plan is part of a larger strategic growth programme that we are embarking upon over the coming years. Until now we have largely focused on providing personal financial services to dentists. Practice Plan is a strong and successful business and will play an integral role in helping us to grow our commercial offering to dental practices.

"Practice Plan offers a great synergy with the Wesleyan brand; it has an excellent reputation within the dental profession and has built up strong relationships with a large number of dental practices nationwide. We can develop these links further to provide a more comprehensive financial service tailored specifically to this market."

Wesleyan Chairman Bryan Jackson CBE commented: "Wesleyan is in a position of financial strength and so can grow to the benefit of our customers and members. Our interests lie in opportunities that will develop our offering for our professional customers. This acquisition is a clear indication of our commitment to be the provider of choice for dental professionals."

Nick Dilworth, Managing Director of Practice Plan, said: "Practice Plan is pleased to become part of one of the UK's financially strongest mutuals with a great heritage and a reputation for customer service and product performance."

Practice Plan has been acquired from UK mid-market private equity firm Dunedin and shareholders and the transaction is subject to regulatory approval.

Wesleyan was advised by Fenchurch Advisory Partners and law firm Pinsent Masons, and Practice Plan's shareholders were advised by Deloitte and law firm Addleshaw Goddard.

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Notes to Editors:

About Wesleyan Assurance Society:

- Wesleyan offers specialist financial advice to hospital doctors, GPs, dentists, lawyers and teachers through its principal distribution brands Wesleyan Medical Sickness, Wesleyan for Lawyers and Wesleyan for Teachers.
- Wesleyan Assurance Society is a mutual and was founded in 1841.
- The Wesleyan Group had in excess of £5.2 billion of assets under management as at 31 December 2012.
- Wesleyan is the only life office to be ranked 10 out of 10 for eight successive years in Cazalet Consulting's independent survey of with profits offices
- Wesleyan Assurance Society Head Office: PO Box 3420, Colmore Circus Birmingham B4 6AR. Website: www.wesleyan.co.uk

About the Practice Plan Group:

- The Practice Plan Group supports over 2,000 practices and 600,000 individual plan members nationwide, collecting over £80 million of membership fees per annum
- Practice Plan was founded in 1995.
- For the 4th consecutive year, Practice Plan has been voted in the Top 50 in the Sunday Times Best Small Companies to work for and has also received the prestigious three star status in the 2013 Best Companies Awards.
- Practice Plan Group Head Office: Cambrian Works, Gobowen Road, Oswestry, Shropshire SY11 1HS. Website: www.practiceplan.co.uk, www.medenta.com

VER:NW-12/8/13