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This announcement is an advertisement and not a prospectus. Investors should not purchase or subscribe for any transferable securities referred to in this announcement except on the basis of information in the prospectus published by Jupiter Fund Management plc on 2 June 2010 (the "Company" and, together with its subsidiary undertakings, "Jupiter" or the "Group"), in connection with the admission of the ordinary shares of 2p each in the capital of the Company ("Ordinary Shares") to the premium listing segment of the Official List of the UK Financial Services Authority ("FSA") and to trading on the main market for listed securities of London Stock Exchange plc ("Admission").

Offer Price Announcement

RNS Number:

Jupiter Fund Management plc

16 June 2010



JUPITER ANNOUNCES OFFER PRICE OF 165P PER ORDINARY SHARE

Jupiter today announces the pricing of its initial public offering of Ordinary Shares (the "IPO" or the "Global Offer").

- The Offer Price has been set at 165 pence per Ordinary Share.
- Based on the Offer Price, the market capitalisation of Jupiter at the commencement of conditional dealings will be approximately £755 million.
- The Global Offer comprises the issue of 133,500,607 new Ordinary Shares and the sale of 20,295,773 existing Ordinary Shares, representing in aggregate 34% of the enlarged issued Ordinary Share capital at Admission of 457,699,916 (assuming no exercise of the over-allotment option).
- As stabilising manager, J.P. Morgan Securities Ltd. (which conducts its UK investment banking activities as J.P. Morgan Cazenove) ("J.P. Morgan Cazenove") has been granted an over-allotment option by certain selling shareholders over up to 13,350,184 Ordinary Shares, representing approximately 10% of the new Ordinary Shares in the Global Offer, exercisable for a period of 30 calendar days from today.
- The primary proceeds of the Global Offer and the capital restructuring, which will take effect on Admission, will strengthen Jupiter's balance sheet to a level the Directors believe will be beneficial to the business, clients and shareholders over the long-term.

- At Admission, Jupiter's directors, employees and persons connected with them will hold approximately 41% of the Company's Ordinary Shares, most of which are subject to various lock-in and vesting arrangements, as described in the Prospectus.

- At Admission, the TA Funds will hold approximately 22% of the Company's Ordinary Shares, which are subject to lock-in arrangements, as described in the Prospectus.

- Conditional dealings are expected to commence on the London Stock Exchange at 8.00 am on 16 June 2010 under the ticker symbol JUP. Admission to the premium listing segment of the Official List of the FSA and to trading on the main market for listed securities of the London Stock Exchange and the commencement of unconditional dealings are expected to take place at 8.00 am on 21 June 2010.

A pricing statement relating to the Global Offer (the "Pricing Statement") will be submitted to the UK Listing Authority. Copies of the Pricing Statement are available free of charge during normal business hours, from the following address:

Jupiter Fund Management plc
Company Secretarial Department
1 Grosvenor Place
London SW1X 7JJ

The Pricing Statement will shortly be available to view, subject to certain restrictions, on the website of Jupiter Fund Management plc, www.investorsjupiteronline.co.uk

A copy of the Pricing Statement will also shortly be available for inspection at the FSA's Document Viewing Facility, which is situated at:

Financial Services Authority
25 The North Colonnade
Canary Wharf
London E14 5HS
Tel No: +44 (0) 20 7066 1000

J.P. Morgan Cazenove is acting as Sole Sponsor, Joint Financial Adviser, Joint Bookrunner and Stabilisation Manager in respect of the Global Offer. BofA Merrill Lynch is acting as Joint Bookrunner in respect of the Global Offer. Lexicon Partners Limited ("Lexicon Partners") is acting as Joint Financial Adviser. Numis Securities Limited ("Numis") is acting as Co-lead Manager in respect of the Global Offer.

ENQUIRIES

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Disclaimer

The contents of this announcement, which have been prepared by and are the sole responsibility of the Company, have been approved solely for the purposes of section 21(2)(b) of the Financial Services and Markets Act 2000 ("FSMA") by J.P. Morgan Securities Ltd. of 125 London Wall, London EC2Y 5AJ United Kingdom. This announcement has been prepared solely to provide information about the Global Offer and does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor. The offer and the distribution of this announcement and other information in connection with the listing and offer in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

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In particular, this announcement is not an offer for sale of, or a solicitation to purchase or subscribe for, any securities in the United States. The Ordinary Shares referred to herein have not been, and will not be, registered under the US Securities Act of 1933, as amended (the "Securities Act"), or the laws of any state or jurisdiction of the United States and may not be offered or sold in the United States absent registration or an applicable exemption from, or transaction not subject to, the registration requirements of the Securities Act and applicable state laws. The Company does not intend to conduct a public offering of securities in the United States.

This announcement includes forward-looking statements both with respect to the Group and the sectors and industries in which the Group operates. Statements which include the words "believes", "estimates", "expects", "intends", "plans", "projects", "seeks", "anticipates", "will", "targets", "aims", "may", "would", "should", "could", "continue" or, in each case, their negative or other variations or comparable terminology and similar statements of a future or forward-looking nature, including discussions of strategy, plans, aims, objectives, goals, future events or intentions, identify forward-looking statements.

All forward-looking statements address matters that involve risks and uncertainties and are not guarantees of future performance. Accordingly, there are or will be important factors that could cause the Group's actual results of operations and financial condition to differ materially from those indicated in these statements. Any forward-looking statements speak only as of the date of this announcement. Subject to any obligations under the Prospectus Rules, the Listing Rules and the Disclosure and Transparency Rules, the Company undertakes no obligation to update publicly or review any forward-looking statement, whether as a result of new information, future developments or otherwise. All subsequent written and oral forward-looking statements attributable to the Group, the Directors or individuals acting on behalf of the Group are expressly qualified in their entirety by this paragraph.

J.P. Morgan Cazenove, Merrill Lynch International, Numis (together the "Managers") and Lexicon Partners are each regulated by the Financial Services Authority and are acting exclusively for the Company and no-one else in connection with the Global Offer and will not

regard any other person as their respective clients (as defined in the rules of the Financial Services Authority) or be responsible to any other person for providing the protections afforded to their respective clients nor for providing advice in relation to the Global Offer and the arrangements detailed in this announcement. None of the Managers nor Lexicon Partners are making any representation or warranty, express or implied, as to the contents of this announcement.

This announcement does not constitute a recommendation concerning the Global Offer. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. Information in this announcement or any of the documents relating to the Global Offer cannot be relied upon as a guide to future performance. Potential investors should consult a professional adviser as to the suitability of the Global Offer for the entity concerned.

In connection with the Global Offer, each of the Managers and any of their respective affiliates, acting as investors for their own accounts, may subscribe for or purchase Ordinary Shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Ordinary Shares and other securities of Jupiter or related investments in connection with the Global Offer or otherwise. Accordingly, references in the prospectus to the Ordinary Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by any of the Managers and any of their respective affiliates acting as investors for their own accounts. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

None of the Managers, Lexicon Partners nor any of their respective affiliates or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for/ or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

In connection with the Global Offer, J.P. Morgan Cazenove, as stabilising manager on behalf of the Managers, or any of its agents, may (but will be under no obligation to), to the extent permitted by applicable law, over-allot up to 10 per cent. of the number of new Ordinary Shares being placed on behalf of the Company or effect other transactions with a view to supporting the market price of the Ordinary Shares at a higher level than that which might otherwise prevail in the open market. For the purposes of allowing it to cover short positions resulting from any such transactions effected by it during the stabilisation period, J.P. Morgan Cazenove may enter into over-allotment arrangements pursuant to which J.P. Morgan

Cazenove may purchase or procure purchasers for additional Ordinary Shares up to a maximum of 10 per cent. of the total number of new Ordinary Shares being placed on behalf of the Company at the offer price. J.P. Morgan Cazenove is not required to enter into such transactions and such transactions may be effected on any stock market, over-the-counter market, stock exchange or otherwise and may be undertaken at any time during the period commencing on the date of this announcement and ending 30 calendar days thereafter. However, there will be no obligation on J.P. Morgan Cazenove or any of its agents to effect stabilising transactions and there is no assurance that stabilising transactions will be undertaken. Such stabilising measures, if commenced, may be discontinued at any time without prior notice. In no event will measures be taken to stabilise the market price of the Ordinary Shares above the Offer Price. Save as required by law or regulation, neither J.P. Morgan Cazenove nor any of its agents intends to disclose the extent of any over-allotments made and/or stabilisation transactions conducted in relation to the Global Offer.