



## Troy Asset Management secures minority investment from Lincoln Peak

Troy Asset Management ("Troy"), and its shareholders, today announced that it has entered into a definitive agreement with a new long-term partner, Lincoln Peak Capital ("Lincoln Peak"), whereby Lincoln Peak will acquire a substantial minority stake in Troy, primarily from non-management shareholders including the Weinstock family.

Troy Asset Management is an independent investment boutique, which was established in 2000 by Sebastian Lyon, Troy's CIO and Founder, and the late Lord Weinstock.

Lincoln Peak is a Boston-based private organisation that specialises in making long-term, minority investments in high quality asset managers. Founded in 2008 by experienced industry investors Seth Brennan and Tony Leness, Lincoln Peak facilitates ownership transitions in a manner that aligns the interests of a firm's key constituents and positions it for long-term stability and success.

**Sebastian Lyon, CIO and Founder of Troy, commented:** *"It is hard to believe that 23 years have passed since I was invited by the late Lord Weinstock to set up what became Troy Asset Management. The support of the Weinstock family since then has been crucial to Troy's success, particularly in the early years, and I am delighted that the family will continue to retain a shareholding in the company following this transaction."*

*"I believe that Lincoln Peak will be excellent partners for the next stage of Troy's development. Their long experience in asset management means that they really understand our business and in the time that this process has taken we have already worked successfully together – particularly in planning how equity participation amongst Troy's employees will continue to increase. The culture of our two businesses is very complementary and my colleagues and I look forward to working with Seth, Tony and their team in the years to come."*

There will be no changes to Troy's management team or operational and investment autonomy following the transaction with Troy continuing to be independent and owned by long-term shareholders. Furthermore, as a result of the transaction, direct equity ownership in the business held by employees and management will increase, helping to accomplish Troy's long-desired objective of increasing equity participation amongst the Company's employees.

**Tony Leness and Seth Brennan, Co-Founders and Managing Partners of Lincoln Peak, commented:** *"Troy is a truly outstanding and highly regarded firm with a proven track record of generating attractive absolute returns while meeting its clients' objectives over the long term. Through this partnership, we are pleased to strengthen further the alignment of the interests of generations of the firm's employees and management with those of its clients, and help solidify Troy's already-strong position for continued long-term stability and success. We are excited to support Troy's dedicated team as they build on their legacy of capital growth and preservation while preserving its culture of intellectual honesty, curiosity, and independence."*

The transaction is expected to close upon receipt of customary regulatory approval.

Troy was advised on this transaction by Spencer House Partners LLP.

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**Troy Asset Management Ltd**  
33 Davies Street, London, W1K 4BP  
+44 207 499 4030

Authorised and regulated by the Financial Conduct Authority (FRN: 195764) and registered with the U.S. Securities and Exchange Commission ("SEC") as an Investment Adviser (CRD: 319174).



## Contacts

### For Troy:

Jonathan Cook  
H/Advisors Maitland  
+44 (0) 207 379 5151  
[jonathan.cook@h-advisors.global](mailto:jonathan.cook@h-advisors.global)

### For Lincoln Peak:

Sam Fisher/Gwyn Hodges  
Gasthalter & Co.  
+1 (212) 257-4170  
[Lincoln-Peak@gasthalter.com](mailto:Lincoln-Peak@gasthalter.com)

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