

For immediate release

## SALLY STEPHENS JOINS NOVIA AS HEAD OF OPERATIONS

Novia is pleased to announce that Sally Stephens has joined Novia Financial as Head of Operations reporting to Paul Parry as Chief Operating Officer.

Sally's role will include responsibility for the client executives, the client services team and investment administration as well as the reconciliation and controls area. Sally will focus on the development of the operations to support the significant growth of the business.

Sally joins from Skandia International where she was Head of Operational Strategy. Sally has over 20 years of experience within Financial Services. Prior to working at Skandia she worked as Head of Life and Pensions at Vertex outsourcing, previous to this she was at Old Mutual for 15 years, starting her career there as a management accountant, she left as Administration Director.

Sally Stephens said: "I am delighted to be part of such a dynamic and fast moving organisation as Novia. Being a young online business Novia has none of the legacy issues of the larger organisations in the market. Novia's recent move into profitability this year, demonstrating the financial strength of the business, and its reputation for service excellence all contributed to my decision to join Novia. When you look at the innovative tools and superb technology and service that Novia offers it is a very exciting place in which to work."

Paul Parry, COO at Novia said: "Sally has a breadth of industry knowledge that will strengthen the team and we are thrilled to have her on board. We will benefit immensely from her proven track record of leading operations and managing change within the Financial Services industry, and her passion for technology. Sally's expertise, gained from varied and successful career, will ensure that Novia Financial continues to build on the strong foundations in place, and her appointment will help us to develop this dynamic and growing business"

ENDS

## Notes to editors:

Novia Financial plc launched to market in October 2008 to provide a comprehensive wealth management service or 'full wrap platform' for investment advisers and their clients. Novia provides a transparent pricing structure as well as access to a wide range of product wrappers each with their own Cash Facility, an extensive suite of portfolio management tools, and access to an extensive range of investment classes including shares, bonds, traditional authorised funds, ETFs and alternative investments.

The core operating system is provided by Australian based GBST who have been developing software solutions for fund administration and financial services since 1996, and for wrap solutions since 1999, amassing \$186bn (AU) in assets under management on their systems. The comprehensive suite of portfolio management tools is powered by Financial Express, who also provide the data for the platform, and the illustrations are provided by Dunstan Thomas.

The Novia team, based in Bath, is led by Bill Vasilieff ex Sales and Marketing director and joint cofounder of Selestia. Novia as an independent proposition has substantial financial backing from a combination of private individuals and corporate organisations. The board is chaired by Sir Anthony Cleaver (former chairman and chief executive of IBM in the UK). Other members include John Beaumont, non executive, who has held a number of non executive roles in major public organisations and several technology startups, Tim Levy (non executive and investor), Chief Executive of Future Capital Partners, David Royds (non executive and investor) Chairman of Matrix group and Bill Vasilieff as CEO.

Novia Financial plc is authorised and regulated by the Financial Services Authority.