

## Apex Group closes acquisition of Darwin Depository Services

**Global, November 03, 2022** — Apex Group Ltd. (“Apex” or “The Group”), a global financial services provider, announces today, following the receipt of regulatory approvals, the close of the previously announced acquisition of Darwin Depository Services (“Darwin”), a Netherlands-based provider of depository services to Alternative Investment Funds.

Darwin services clients based in the Netherlands and outside the EU, including hedge funds, real estate, debt and private equity funds as well as funds investing in infrastructure and renewable energy. The addition of the Darwin business adds €4.5bn of Assets under Depository to Apex Group.

Apex Group provides depository services to a range of regulated fund types, underpinned by top-tier technology and workflow systems. This addition expands the geographic scope of Apex Group’s independent depository services, with the Group now able to deliver depository solutions in Luxembourg, Ireland, UK, Sweden, Denmark and the Netherlands through its subsidiary European Depository Bank (“EDB”) and specialist local entities.

As part of Apex Group, Darwin’s clients will benefit from the simplicity and efficiency of a single relationship with a global service partner across the full value chain of their business; including custody, digital banking, fund administration, super ManCo and ESG Rating & Advisory solutions.

Darwin’s experienced and high-quality senior team have joined Apex Group’s team in the Netherlands, ensuring continuity of exceptional service levels for existing and future clients.

This is the latest in a series of strategic global acquisitions for Apex Group, adding depth of product and services, globally, including the recently announced [addition of Maitland’s fund services and ManCo business](#). Following completion of announced acquisitions, the Group will operate from over 80 offices in 40 countries worldwide, with 10,000 employees servicing approximately \$3 trillion in assets across administration, depository, custody and under management.

**Peter Hughes, Founder and CEO of Apex Group** comments: “The acquisition of Darwin brings an experienced local team and enables us to offer clients our single source solution in the Dutch market by adding depository to our existing corporate services and fund administration services. This strategic addition is an important step in evolving and strengthening our depository offering for small and mid-sized clients in the Netherlands, EU and beyond.”

**Peter van Schaik and Frank Hand, Managing Directors at Darwin Depository Services** further comment: “We are excited to become part of the global Apex Group, and for the new opportunities and range of solutions that this will present for our existing and future clients. Apex Group’s single-source model is compelling – delivering efficiencies and flexibility for fund clients without the necessity for multiple service provider relationships. We would like to thank the Darwin team for all their hard work, and are certain that Apex Group provides the right home for Darwin’s entrepreneurial and knowledgeable team to thrive, and continue to support our clients.”

Simmons and Simmons served as legal counsel to Apex Group. JB Law acted as legal counsel to Darwin.

**Ends**



### **Notes to Editor:**

#### About Apex Group

Apex Group Ltd., established in Bermuda in 2003, is a global financial services provider. With over 80 offices in 40 countries worldwide and more than 10,000 employees, Apex Group delivers an expansive range of services to asset managers, financial institutions, private clients and family offices. The Group has continually improved and evolved its capabilities to offer a single-source solution through establishing the broadest range of services in the industry; including fund services, digital onboarding and bank accounts, depositary, custody, super ManCo services, corporate services including HR and Payroll and a pioneering ESG Ratings and Advisory solution. Apex Group's purpose is to be more than just a financial services provider and is committed to driving positive change to address three core areas; the Environment and Climate Change, Women's Empowerment and Economic Independence, Education and Social Mobility.

[www.apexgroup.com](http://www.apexgroup.com)

#### About Darwin Depositary Services

Darwin Depositary Services provides depositary services to Alternative Investment Funds based in the Netherlands or outside the EU, including hedge funds, real estate funds, funds investing in wind parks and infrastructure, debt funds and private equity funds.

<https://www.darwindepository.com/>

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