



Just Group secures rapid £16m buy-in for the Deutz Retirement Benefits Plan

- Enhanced technology platform facilitated 6 week execution, including streamlined pricing with Beacon
- Continues Just Group's strong momentum in the defined benefit de-risking market

Just Group ("Just") has completed a £16m buy-in with The Deutz Retirement Benefits Plan (the "Scheme"), sponsored by Deutz AG (the "Sponsor"), one of the world's leading manufacturers of innovative drive systems, with a presence in the UK since 1952.

The transaction was completed in only six weeks, meeting the Scheme's need to reduce risk and take advantage of attractive market conditions.

Working with the Trustee and adviser, Just was able to accelerate the transaction in November 2024, with the deal completing in December 2024. The buy-in insures the benefits of 181 Scheme members, comprising 70 deferred members and 111 pensioners.

Mercer acted as the lead risk transfer adviser for the Scheme, Shoosmiths provided legal advice to the Trustee, and Just received in-house legal support.

This transaction was one of 129 deals completed by Just in 2024, a record number for the industry and a clear demonstration of the firm's ability to continue to scale and offer efficient and consistent service across transactions of every size and type.

Ross Breckon, Business Development Manager at Just Group said, "Just's investment in technology to deliver faster, more accurate pricing through our innovative Beacon service and creation of a streamlined execution process, empowers schemes to leverage favourable market conditions. Just's technology-enabled solution is being successfully deployed for schemes of all sizes."

Suchi Dench, Risk Transfer Consultant at Mercer said, "Just facilitated a transaction to meet accelerated timescales so that the Trustees could take advantage of favourable market conditions, securing members' benefits in full. Even at the smaller end of the market, we successfully enabled a competitive process. This is great news for smaller pension schemes as it provides choice for trustees in a busy market."

Oliver Neu, Chairman, The Deutz Retirement Benefits Plan said, "We have always prioritised keeping the promises made to our members, and this buy-in enables us to protect those commitments with confidence. We are grateful to Mercer for their skilled leadership in navigating the market, obtaining a competitive process, and helping us achieve our objectives. The timescales in which we requested the buy-in to be completed required tremendous effort from all advisers involved. Our special thanks go to the teams at Mercer, Shoosmiths, and Aptia for their support to the Trustee throughout the process."

Deutz AG added, “Supporting our pension scheme members has always been a fundamental priority for Deutz AG. The company has contributed significantly to the scheme on behalf of the members over the years. We are very pleased to have worked collaboratively with the Trustees to secure a full buy-in, which enhances the security of our pension scheme members.”

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Notes to Editors

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

Just is a leader in defined benefit (DB) de-risking, individual retirement income, and care markets. In 2024, Just Group reported record total DB sales of £4.28bn (up 43% from £3bn in 2023) and has completed more than 500 transactions since it entered the market.

The >£17bn of DB premiums we’ve secured have been invested to ensure we achieve the predictable cash flow required to pay the pensions of scheme members. We’ve invested billions of pounds sustainably, across social housing, utilities and infrastructure including offshore wind farms and solar. These investments deliver value for pension scheme members and help the UK economy to grow.

Just has over 650,000 customers and has been trusted to manage more than £25 billion of customers’ retirement savings and has helped customers release over £6.8 billion from their properties. Just provides a wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees.

Marketed Products

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.

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