

The logo for TCV, consisting of the letters 'TCV' in a bold, blue, sans-serif font.

STJ advises TCV on the £121m sale of its entire shareholding in IG Group

We are pleased to announce that STJ Advisors advised TCV on the sale of its entire shareholding in IG Group (IGG LN), the London-listed global financial technology business and established member of the FTSE 250 index.

The transaction, conducted via an accelerated bookbuild, raised gross proceeds of c. £121m via the sale of c. 15.5 million shares, representing c. 3.6% of the company's outstanding share capital and 26 days' trading volume. TCV became a shareholder in IG as a result of IG's acquisition of tastytrade, Inc. in 2021.

With the VIX index peaking above 30 on three consecutive days leading up to the transaction, other ECM transactions were cancelled this week. However, TCV seized an opportunistic 24-hour window of favourable global equity market dynamics and positive share price performance as IG Group's shares reached a 4-month high at the time of launch on the back of 1H '22 results.

STJ advised TCV on all structuring and tactical aspects of the share sale, including timing, bank selection, sizing, pricing and allocations.

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