

8 February 2021

**By Electronic Lodgement**

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Dear Sir/Madam

**Sale of 9 million shares by Ian Macoun, Managing Director; retains 18.276 million shares**

Pinnacle Investment Management Group Limited (**Pinnacle** or the **Company**) has been informed by Ian Macoun that two entities associated with him have sold a total of 9 million shares (approximately 4.8% of the total issued capital of Pinnacle).

On completion of this transaction, Ian Macoun or entities associated with him will continue to have voting control over approximately 18.276 million Pinnacle shares representing approximately 9.8% of the issued capital of Pinnacle. Mr Macoun has confirmed that, for a period of 6 months (that is, until after the release of the 2021 Financial Year Results) he will not dispose of any further shares he controls in Pinnacle.

Commenting on the sale Mr Macoun said:

*I remain fully committed to Pinnacle as Managing Director and a substantial shareholder. It is my intention to remain a substantial shareholder for many years to come. I am delighted that this sale has allowed me to partially diversify my personal investments, with all or most of the proceeds (after tax) to be reinvested in a diversified range of funds of Pinnacle Affiliates.*

In relation to the sale Chairman Alan Watson said:

*Ian Macoun is the founding Managing Director of Pinnacle and has held that role since 2006. In that time Mr Macoun and the management team have worked tirelessly for shareholders and investors to grow Pinnacle into one of the best performing investment management firms in Australia. With more than \$70 billion of FUM in aggregate across 16 Affiliates, Pinnacle benefits from substantial diversification and will continue to explore opportunities to further grow and diversify the business.*

*The Board has had discussions with Ian Macoun about his future and is pleased to announce that Ian is firmly committed to remaining in the role until at least the end of 2023. The Company continues to actively develop and advance a range of younger executives with a view to growing the 'bench strength' throughout the organisation to accommodate further growth, and also to support ultimate Managing Director succession.*

Authorised by:

Calvin Kwok

Company Secretary