

ASX AND MEDIA RELEASE

4 MAY 2022

MARKET UPDATE AND COMMENCEMENT OF BUY BACK

Sequoia Financial Group Ltd (ASX: **SEQ**) (the **Company**) wishes to confirm guidance provided at the half year that it is on track to achieve Revenue in a range between \$130m and \$140m.

The Company further confirms EBITDA in the second half will exceed the first half with FY22 expected to be at the top end of a range between \$12m and \$13.5m or approximately 10 cents per share of operating cash flow before tax.

The Company continues to focus on seeking out acquisitions however given the current share price weakness we have decided to cancel the dividend reinvestment plan for the remainder of 2022. The Company will also look to use cash and debt for funding acquisitional growth in the shorter term rather than using the Company's shares which are currently priced by the market on an enterprise value multiple of between 5 and 6 times current FY22 cash flow forecasts.

The Directors are of the view that it is in the best interests of shareholders to undertake further capital management by conducting an on-market buy-back program of up to a maximum of 13,130,787 fully paid ordinary shares, commencing 25 May 2022 (the **Buy Back**).

The Company may vary, suspend or terminate the on-market buy-back based on its view of prevailing market conditions, Sequoia's capital management requirements and other factors which may impact shareholder interests.

The Buy Back will remain in place for the earliest of a period of up to 12 months or until completed.

The Buy Back will be conducted within the "10/12 limit" as defined in the *Corporations Act 2001 (Cth)* and does not require shareholder approval.

This announcement was authorised for release by the Board of Directors.

For further information please contact:

Garry Crole, Managing Director +61 3 9209 9777
Rebecca Weir, Company Secretary +61 431 240 642

ABOUT SEQUOIA FINANCIAL GROUP LTD

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) is an integrated financial services company providing products and services to self-directed retail and wholesale clients and those of third-party professional service firms.

It provides:

- Investment and superannuation products
- Wealth management and advisory services
- Corporate advisory and capital markets expertise
- Retail, wholesale and institutional trading platforms
- Market data and financial news services

Sequoia operates various AFS Licenses and its subsidiary Morrison Securities Pty Ltd is an ASX Market Participant.

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The Company has appointed Morrison Securities Pty Ltd to conduct the Buy Back.

An Appendix 3C will follow this announcement.

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