WT | FINANCIAL GROUP

ASX Announcement – 8 December 2023

WTL COMPLETION OF MILLENNIUM3 FINANCIAL SERVICES PTY LTD ACQUISITION

WT Financial Group Limited (**ASX: WTL**) (**WTL**, the **Company,** or the **Group**) is pleased to announce it has today completed the acquisition (**Completion**) of 100% of the issued capital of financial advice network Millennium3 Financial Services Pty Ltd (**M3**) from Insignia Financial Limited (**ASX: IFL**) (**IFL**). The Acquisition was funded using cash at hand.

Highlights:

- The M3 network includes around 140 wealth and personal risk insurance advisers operating in more than 75 privately-owned practices across the country. It is one of Australia's most established networks of financial advice professionals, with its origins tracing back over 30 years.
- The Acquisition is highly synergistic and accretive to earnings. Based on its modelling, once fully integrated into its operations, WTL expects the Acquisition to contribute more than $50M of revenue; circa $4.5M of gross profit; and more than $500k of NPBT to the Group on an annualised basis.
- The M3 network adds circa $5Bn in advised funds and more than $150M of in-force risk insurance premium, bringing the funds under advice in WTL networks to circa $23Bn and in-force premium to circa $470M.

Commenting on the Acquisition WTL CEO, Keith Cullen, said:

"The Acquisition further cements WTL as amongst the very largest financial adviser networks in Australia. We're delighted to welcome the M3 cohort of practitioners and their support teams to WTL where they'll find an ideal home - one where we know they can and will flourish at this time of unprecedented opportunity for advice professionals and advice network operators alike".

Ends

About WT Financial Group Limited

WT Financial Group Limited has established itself as amongst the very largest financial adviser networks in Australia. Its wealth management, retirement planning and personal risk insurance advice services are delivered primarily through a group of privately-owned advice practices whose advisers operate as authorised representatives under its Wealth Today, Sentry Advice, Synchron Advice, and Millennium3 subsidiaries.

The Group's B2C division delivers a range of financial advice services directly to wholesale and retail clients through its Spring Financial Group brand.

The Group's Wealth Adviser division is the Company's central services and support hub and also offers market-leading services and solutions to advisers and their clients outside of WTL's subsidiary cohorts including through regular in-person and livestreamed seminar and professional development programs and the publication of a library of more than 100 financial literacy handbooks and manuals in both digital and printed formats.

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