

ASX AND MEDIA RELEASE

Wednesday, 13 December 2023

Another acquisition in Professional Services

Sequoia Financial Group Ltd (ASX:SEQ) (Sequoia) announced that it has acquired the business of one of its long-term providers of legal services, Australian Business Structures Pty Ltd (ABS) for a cash consideration of \$2,000,000 through its subsidiary Docscentre Pty Ltd.

ABS has been providing NTAA Corporate Pty Ltd and Docscentre Pty Ltd a range of proprietary legal documents for more than 20 years and today's acquisition is a milestone event for the growth of our professional services division in that we can broaden our product offering and enhance margin of this division within Sequoia.

ABS is expected to deliver additional operating profit (cash) before tax approximately \$500,000 per annum and is a continuation of Sequoia's focus to deliver high quality services to the financial planning and accountancy practice marketplace.

Mr Brent Jones, Head of Professional Services said taking ownership of ABS's precedents is an important milestone as ABS has been the trusted deed partner to NTAA members since 2004. In addition, further streamlining the legal documents business allows Sequoia to continue to build its presence within the accounting and advice industry whilst continuing to strengthen margin.

Mr Jones confirmed that his division's EBITDA expects to exceed \$3m, up 30% from last year.

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

For further information please contact:

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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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