

ASX Announcement

29 June 2022

Acquisition of *A Rich Life*

Highlights

- Equity Story Group Ltd acquires online investing, news and arts media company *A Rich Life* (“ARL”) from renowned equities commentator Claude Walker.
- ARL brings to Equity Story around 400 new paying subscribers; a new website with a wider and younger audience; expanded and differentiated content, including financial media content; a pipeline of additional subscribers; and many operational synergies.
- Claude Walker joins Equity Story as full time Editor in Chief of *A Rich Life* and will continue to grow the service, while also joining the Equity Story commentary team and participating in the Company’s existing podcasts and other media appearances.
- This acquisition further enhances Equity Story’s mission to become a pre-eminent financial media platform providing quality investment advice, wealth insights, news and opinion, trading tips & techniques, and investor education, via digital media.
- Equity Story’s objective is to provide high-value investment knowledge, content and services to the large and growing segment of investors who the Company believes are underserved by the traditional wealth advice industry and execution-only trading platforms.

Equity Story Group Ltd (“**Equity Story**” or “**the Company**”, **ASX:EQS**) is pleased to announce the execution of a binding Share Purchase Agreement to acquire 100% of Blue Tree Equity Pty Ltd, trading as *A Rich Life*, from interests associated with Claude Walker. Settlement of the transaction is expected to occur on Friday 1st July 2022 (**Settlement**).

Mr Walker has also executed a binding Employment Agreement, with commencement of his employment on Friday 1st July 2022, conditional upon successful Settlement occurring.

The EQS IPO Prospectus, dated 4 February 2022, noted that the Company would work to grow the business via selected acquisitions which can add new paying subscribers and associated revenues, and which add a wider and deeper variety of content and analysis to Equity Story's financial investor media offering.

The Company is also particularly interested in bringing new stock market analysts and financial commentators into its talent pool and broadening the types and variety of content available to subscribers.

Acquisition Benefits

The acquisition of *A Rich Life* and the employment of Claude Walker brings substantial advantages to the Company, including:

- A talented, passionate and informative new lead commentator to Equity Story podcasts and content offerings;
- By becoming an Authorised Representative of EQS's AFSL, Claude Walker will be able to expand his commentary on ASX stocks and investment ideas;
- A new sub-brand servicing a younger audience, with a mix of content on news, political affairs, the arts, as well insightful market analysis and stock investment suggestions;
- Around 400 paying subscribers generating current annual revenues of approximately \$154,000;
- A further 2,900 free members and a base for potential future paying subscribers;
- A small team of part-time contracted journalists and contributors; and
- Extensive cross-marketing and promotional opportunities across both brands.

What is *A Rich Life*?

A Rich Life is an online periodical covering ASX investing, the arts, and news which processes and condenses the torrent of informational noise people are subjected to each day to produce concise and intuitive content which questions the prevailing narrative. The objective of *A Rich Life* is to keep its readers informed about what matters, and challenging conventional wisdom with astute and penetrative analysis.

For more information see www.arichlife.com.au.

Who is Claude Walker?

Claude Walker started his blog *Ethical Equities* in 2013 and began freelancing for *Motley Fool Australia* that same year, where he later became first the Research Analyst and then Advisor in charge of the small-cap stock recommendation service, *Motley Fool Hidden Gems*, from 2015 until 2018. From 2018, Claude worked as an analyst and automated content template creator for *Simply Wall St.*

Claude founded digital media platform *A Rich Life* in 2019 and has grown the audience and social media following substantially over the past 3 years.

Claude regularly contributes to live and on-demand business channel *Ausbiz* and has also contributed to a range of other financial media organisations including *Strawman* and *Rask Media*. He has appeared on several popular investing podcasts including the *Australian Investors Podcast*, *Equity Mates Investing Podcast*, *Shares for Beginners*, and *Baby Giants Investing*.

Mr Walker commented:

“I am delighted to announce the sale of *A Rich Life* to Equity Story Group. As part of this transaction, I will be continuing in my role as Managing Editor of *A Rich Life*, which I am incentivised to grow. I look forward to assisting with the long-term success of Equity Story Group, in this role.

“This sale will increase the time I can spend reporting on the best investment opportunities and will also allow me to offer investment recommendations.

“I wish to wholeheartedly thank our supporters, as well as our friends and business partners. Without your support, collaboration, and encouragement, *A Rich Life* could not exist.”

Transaction Details

Consideration payable for the acquisition of Blue Tree Equity Pty Ltd is \$500,000 in cash, payable in instalments as follows:

- a) Cash paid on the later to occur of Settlement or 1st July 2022 of \$250,000;
and
- b) Cash paid on 1st July 2023 of \$150,000; and
- c) Cash paid on 1st July 2024 of \$100,000.

Claude Walker commences full time employment with the Company as Editor in Chief of *A Rich Life* on 1st July 2022, which is conditional upon Settlement occurring.

Equity Story CEO Trent McGraw commented:

“This acquisition marks our first step towards our wider mission to provide a deep variety of investment content, perspective and analysis as part of Equity Story’s financial investor media offering.

“We continue to seek acquisition discussions with other share market analysts and financial commentators to further broaden our content offering to our growing subscriber base.”

ENDS

This announcement has been authorised for release by the Board of Directors of Equity Story Group Ltd.

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About Equity Story Group Ltd

Equity Story Group Ltd (ASX:EQS) is an Australian investor media company providing stock market trading advice, research, investor education and funds management services.

The Company’ subscribers pay annual membership fees for podcast-based equities market advice and commentary through several subscription packages, as well as regular paid live and digital investor education courses.

The Company is looking to offer other adjacent financial services to its members including securities trading, access to IPOs and other unique investment opportunities, and additional channels of financial market podcast content.

Equity Story listed on ASX on 3 May 2022.

For more information, please visit: www.equitystory.com.au