



ASX Announcement

Prime Financial Group Ltd
(Prime – ASX:PFG)

aspire, innovate, grow & impact

19 December 2023

Increase in Debt Facility

Prime Financial Group Ltd (ASX: PFG) are pleased to announce a further \$5 million financing facility with Westpac Banking Corporation (Westpac).

This additional facility is to be utilised to support growth of existing service lines, lateral hires and initial working capital requirements and will support Prime's growth ambitions to double revenue from \$26 million in FY22 to \$50 million in FY25 and then double revenue again to \$100 million within 3-5 years of FY25.

With the addition of this facility, combined with Prime's existing Westpac facility, Prime have a total limit of approximately \$24.4 million.

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About Prime

Prime is an Advisory, Capital & Asset Management Group of 150+ team members with offices in Melbourne, Sydney and Brisbane.

Progressive, proactive and relationship focussed, Prime clients receive Wealth Management, Corporate Finance, Accounting & Business Advisory as well as SMSF Services from one integrated group currently serving \$1.1 billion of funds under management (FUM).

With a focus on accelerated growth, Prime's team has doubled in size over the last 2 years, enhancing capability to service our growing client base.