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Company Announcements Office
Australian Securities Exchange Limited

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Prime increases equity investment in Accounting Investee from 10% to 40%, PLUS makes a new 40% Accounting Firm Investment

Prime Financial Group Ltd (Prime) is pleased to announce;

- The increase in investment in Accounting & Advisory Firm MPR Group Pty Ltd (MPR) www.mprgroup.com.au from 10% to 40%, and
- A new investment in Watermans International Holdings Pty Ltd (Watermans) www.watermansinternational.com.au of 40% with an option to increase to 50% equity within 12 months.

Consistent with Prime's positioning as 'The Premier Partner to Accountants for Growth, Succession and Integrated Wealth Management' Prime will support both Investees and their management teams with their growth ambitions.

Prime's support extends to 'equity funding of acquisitions and organic growth' plus 'searching for acquisition opportunities for MPR and Watermans'.

MPR - Prime initially invested in MPR at a 10% equity level in July 2014 whilst at the same time establishing a Wealth Management entity on a 50/50 equity basis. At the time of Prime's initial investment, MPR's Accounting revenue was \$4.0M p.a. Current revenue expectations for MPR are \$5.5M p.a. with a goal for double digit revenue growth in coming years. MPR's focus is on supporting Businesses and Business Owners that 'Aspire, Innovate and Grow', and delivering to those clients the advice and services that enable their strategy.

Watermans - Watermans is a next generation Accounting and Advisory Firm with an operating model that optimises outcomes for all stakeholders and clients through a Global Resourcing & Technology platform combined with personalised client advice. Current revenue expectations for Watermans are \$1.5M - \$1.6M p.a. As part of Prime's investment in Watermans a Wealth Management entity has been established which is 50% owned by Watermans and 50% owned by Prime. This forms part of Watermans strategy to deliver clients a complete Accounting & Wealth Management service.

Both investments have been funded out of Prime's existing bank facilities.

For more information on this announcement please contact **Simon Madder (Managing Director / CEO)** on (03) 9827 6999.

Prime Financial Group

Prime Financial Group is an Integrated Wealth Management Firm for business owners and family groups. Prime's goal is to become the Premier Partner to Accountants for Growth, Succession and Integrated Wealth Management and to deliver personalised advice to clients for a secure financial future.