



Sequoia acquires majority shareholding in Finance News Network

ASX: SEQ

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- Sequoia to hold approximately 54% of FNN
- Funded by a mixture of debt and share placement
- Greatly enhanced Business to Business offering
- Opportunity to contribute to FNN's growth

Sydney, 29th January 2016: Sequoia Financial Group Limited (ASX: SEQ) ("Sequoia" or "the Company") is very pleased to announce that the Company has signed a binding agreement to acquire 11 million shares (42.39%) in growing financial news, information and media business Finance TV Pty Ltd which trades as Finance News Network (FNN). The terms of the acquisition remain confidential.

When combined with SEQ's existing holding of 3 million shares (11.56%) SEQ will hold 14 million shares (53.95%) in FNN. This investment will be funded through a mixture of debt and a small share placement to sophisticated & professional investors.

Commenting on this acquisition, Sequoia Managing Director and CEO Scott Beeton said: "We have been long term investors in FNN and the latest acquisition of this additional stake is a strong endorsement of our commitment to the FNN business and our confidence in its growth prospects. Finance and business news is a fast moving and fragmented market and we believe the FNN platform presents the perfect vehicle to build greater scale in this space.

"Together with the remaining shareholders we are very committed to the business' growth and development.

"We look forward to supporting the continued growth and expansion of the FNN business model and strategic relationships. It brings to SEQ a complementary and unparalleled media & marketing platform."

– ENDS –

For further information please contact:

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ABOUT SEQUOIA FINANCIAL GROUP





ASX-listed Sequoia Financial Group Limited (ASX: SEQ) (formerly MDS Financial Group Ltd) 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 D2MX is an ASX Market Participant

