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Company Announcements Office
Australian Securities Exchange Limited

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Prime Accounting Firm MPR Group acquires Accounting client base

For the second time in just a few weeks, wealth management firm Prime Financial Group Ltd (Prime - ASX code PFG) has increased its stake in an accounting firm, albeit through another of its accounting firm investments, MPR Group (MPR).

Prime announced on 5 August 2016 that it was backing MPR's strategic growth plan and as part of this plan MPR today announced that it was acquiring a Melbourne accounting client base that Prime already has a minority interest in, Watermans International Pty Ltd.

Prime Managing Director and CEO Simon Madder said the decision to acquire this client base by MPR "was as part of a consolidation opportunity that leverages a technology enabled advice offering where a global resourcing model has been fully embraced", Mr Madder said.

This acquisition will add an annual turnover of around \$1.0 million to MPR.

MPR Group's Managing Director, Matthew Murphy said "the expansion of MPR to include this acquisition provides tremendous opportunities to our collective teams and clients to flourish. The group will benefit from the diverse but complementary operating styles, and we look forward to learning from each other".

Prime now has 7 Investments in accounting firms and 35 wealth management joint ventures with accounting firms across the country.

For more information on this announcement or to arrange an interview please contact Simon Madder (Managing Director / CEO) on (03) 9827 6999.

About Prime Financial Group

Prime Financial Group Ltd (Prime) is an Integrated Wealth Management Firm for business owners and family groups. Prime's goal is for clients to receive complete Accounting & Wealth Management Advice.