



24 September 2019

IOOF announces the completion of the sale of Ord Minnett

IOOF Holdings Ltd (IOOF) today announced the completion of the sale of its 70% holding in Ord Minnett Holdings Pty Ltd (Ord Minnett) to a consortium of private investors led by current Ord Minnett management.

IOOF has received the agreed total sale consideration of \$115.0 million for its 70% holding.

At the time the divestment was announced on 27 June, 2019, Renato Mota, CEO of IOOF, commented: "This is a timely opportunity for IOOF to divest its holding in Ord Minnett as we recalibrate our business and focus on our core wealth management capabilities.

"We are committed to our advice-led strategy and are investing in client focused initiatives, such as Client First and our Advice Academy, as well as accelerating change in our business to deliver better outcomes for our clients and members."

-ENDS-

Enquiries:

Rachel Scully
Head of Corporate Affairs
IOOF Holdings Limited

M: +61 438 601 942

E: rachel.scully@ioof.com.au

Media enquiries:

Craig Regan
Senior Account Director
Symbol Strategic Communications

M: +61 408 448 527

E: cregan@symbolstrategic.com.au

About IOOF Holdings Ltd

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice** representing our extensive network of financial advisers and stockbrokers;
- **Portfolio and Estate Administration** for advisers, their clients and hundreds of employers in Australia; and
- **Investment Management** products that are designed to suit any investor's needs.

Further information about IOOF can be found at www.ioof.com.au