



ASX: MWS

Registered Office:
Level 25, 25 Bligh St.
Sydney NSW 2000 Australia

Phone:
+61 2 8114 2222

Fax:
+61 2 8114 2200

Email:
admin@sequoia.com.au

Website:
www.sequoia.com.au

Sequoia raises \$600,000 through placement supported by staff & sophisticated investors

- **Almost 50% of placement taken up by Sequoia staff – solid vote of confidence in Company**
- **Funds will be used to pay down debt and strengthen balance sheet**
- **Board intending to undertake share consolidation in New Year**

Sydney, 10 December 2015: Sequoia Financial Group Limited (ASX: SEQ) ("Sequoia" or "the Company") (formerly MDS Financial Group Limited) is pleased to announce that the Company has raised \$600,000 through a Share Placement ("placement") to staff members and a number of sophisticated investors.

These funds will be deployed to pay down debt and strengthen the Company's balance sheet. This injection of capital, combined with the streamlining of the business and subsequent cost savings achieved over the last 12 months, means that Sequoia will not need to undertake any further capital raisings in the near term.

Sequoia is encouraged that almost 50% of this placement was taken up by its staff members and related parties, which it considers to be a solid vote of confidence in the Company and its future prospects.

The Board of Sequoia has also taken the decision to undertake a consolidation of its share capital. Due to numerous equity based transactions and capital raisings carried out in the past, the Company now has a very large number of shares on issue (over 4.3 billion).

This number of shares is disproportionate to Sequoia's peers, hence the Company intends to reduce this number by way of a share consolidation, the details of which will be communicated to shareholders early in the New Year.

Commenting on this placement and proposed share consolidation, Sequoia Managing Director and CEO, Scott Beeton, said: "Through this injection of capital, along with our significantly lowered cost base and the growth being achieved across all divisions, the Company now has adequate funding for the near term and beyond."

"We intend to undertake a share consolidation so that we have an appropriately structured share register, and I look forward to providing shareholders with an update on this proposal early in the New Year."

– ENDS –





For further information please contact:

Scott Beeton, Managing Director & CEO +61 2 81142222

Andrew Phillips, Company Secretary +61 2 81142222

For media enquiries please contact:

Adam Jarvis, Six Degrees Investor Relations +61 424 297 736

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

