

ASX AND MEDIA RELEASE

Thursday, 1 July 2021

Sequoia Financial Group launches Sequoia Family Office

Sequoia Financial Group Limited (ASX: SEQ or the Company) is pleased to announce the launch of Sequoia Family Office.

Continuing the successful expansion of our Wealth Management business, we are creating a new business that will target local and migrant ultra HNW and HNW investors with investable funds of \$5M to \$100M who are looking for specialist services in managing their financial affairs. This will include corporate advisory and compliance, business planning and bespoke project management.

Prior to launching this new business, we acquired the client books of Macro Investment Advisory Pty Ltd who already operate within this market, and we aim to grow these funds under advice to \$2Bn over the next 5 years. The acquisition of this initial client book is expected to add more than \$0.2M to EBITDA in the first 12 months of operation and become more significant in the longer term.

The purchase consideration of the acquisition is up to \$0.6M, payable as follows.

- Upon completion of the sale, the Tranche One settlement consists of a cash payment of \$0.15M and a share issue of 300,000 SEQ ordinary shares.
- The Tranche Two settlement is subject to a performance hurdle with the remaining payment of up to \$0.15M cash and SEQ shares scrip value of \$0.15M in SEQ shares.

The acquisition will be completed in the new financial year and will be funded from existing cash reserves and SEQ shares.

The business will be headed by Ms Sophie Chen who joins Sequoia Family office with more than 10 years' experience in providing services and advice to this specialist marketplace.

-ENDS -

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This announcement was authorised for release by the Board of Directors.

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ABOUT SEQUOIA FINANCIAL GROUP LTD

ASX-listed Sequoia Financial Group Ltd (ASX: SEQ) 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 Morrison Securities Pty Ltd is an ASX Market Participant.