

## **ASX AND MEDIA RELEASE**

**Tuesday 23 July 2024**

Sequoia Financial Group (ASX: SEQ) is pleased to announce that Garry Crole has accepted a fixed-term contract as Chief Executive Officer, to June 2026.

Garry has led our Group since 2019, achieving significant milestones and developing a robust business model that will sustain our Group long term. Throughout his tenure the Group has achieved strong revenue, earnings and dividends growth, at a time where there has been a significant reduction in adviser numbers across the sector.

Group Chairman Charles Sweeney said ‘...we are very pleased to extend Garry’s contract until June 2026 allowing him to fulfil the next chapter of our Group’s mission and strengthening our already successful Licensee and Adviser Services business, as well as overseeing the growth opportunity in the Legal and Administration Services Division under Stephen Harvey which is a pivotal part of our new streamlined business model.

A further focus for our Board during the next two years will be succession planning for the CEO role, which will see Garry mentor our replacement CEO.

Under the terms of his new contract, Garry has agreed to maintain his current salary for the next two years. He is also eligible for a short-term incentive capped at 30% of total remuneration, taken as SEQ shares.

The Group expects to report FY24 numbers in late August and expects that despite significant disruption to our businesses over recent months that did impact second half results, the full year results will see revenue of approximately \$125m and normalized EBITDA of approximately \$8.5m.

The Board anticipates declaring a 2.5 cent fully franked final dividend, taking normal dividends for FY24 to 4.5 cents per share fully franked.

In addition to the final dividend a 2.5 cent fully franked special dividend will also be declared.

**-END-**

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

### **For further information please contact:**

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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 Licences.

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