



FIDUCIAN

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ASX Announcement

Monday 2 November 2015

Acquisition: Fiducian acquires further \$55 million in Funds under Advice

Fiducian Group Limited (ASX: FID) has executed an agreement to acquire another quality financial planning business. Consideration is \$1.35 million which is being funded by excess cash. This business is in Devonport, Tasmania, and will merge with an existing Fiducian operation.

The acquisition by Fiducian is a continuation of its strategy to expand the quality financial planning network and represents an additional \$55 million and lifts Funds under Advice in Fiducian Financial Services to \$1.77 billion. Total Funds under Management, Administration & Advice post-acquisition is \$4.33 billion.

The acquisition implies a targeted run rate 5.1x EBITDA multiple post estimated cost synergy. The run rate EBITDA for the acquired business is \$0.15 million pre synergy, however the strategic benefits of the acquisition allow us to materially add to that value due to significant reduction in fixed costs within our existing operations.

Jai Singh, Manager Investment Projects, said: "This acquisition is positive for shareholders and staff involved. A merger with our existing operations will create a more profitable and stronger business in a location that has been a presence for Fiducian for some time."

Any ongoing revenue synergy will be additional to cost benefits and should continue to deliver excess returns to shareholders as realised.

As a matter of policy Fiducian does not disclose the names of Financial Planners who join or sell their businesses and nor does it disclose the name of the dealer group from which the client base was acquired.

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Investor enquiries

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