

# **MEDIA RELEASE – 9 OCTOBER 2014**

## **SPRING FG LIMITED - ACQUISITION UPDATE**

Diversified financial services company Spring FG Limited (Spring FG or the Company) today provided an update on its recent acquisitions.

Spring FG recently acquired the specialist adviser to medical professionals Pink Diamond Financial Group (PDFG). The Company announced today that it has now successfully completed the merger of the business and operations of PDFG into its own operations and that from today the specialist advice team would operate under the Company's Spring Financial Group banner.

Spring FG managing director Keith Cullen said, "Key members of the PDFG team bring with them a specialist skill set in servicing medical professionals that adds real value across the Company".

"And the PDFG client base will now benefit from significant increases in resources, easier access to our advisers through our offices in all Eastern-seaboard capital cities, and broader expertise across a range of financial advice, investment and tax specialities", said Mr. Cullen.

Mr. Cullen added, "A key differentiator to our approach to wealth management is that we think about 100% of our clients' wealth today and how to create and manage the wealth that they will need to meet their goals in the future. This includes the asset class that represents most Australian private investors' major investment – their property assets. We believe that only by thinking about wealth in this way can a client be best informed about the investment products and solutions they need to achieve their lifestyle goals today, and in retirement. We call this our *fresh approach*."

The acquisition of PDFG follows Spring FG's acquisition of Sydney-based Moneytree Partners Group (Moneytree) earlier this year.

Frank Paul, former managing director of Moneytree and now head of advice services with Spring FG said, "The acquisition by Spring and merger of operations ran very well for the Company and for the Moneytree client base. As with PDFG it added valuable resources to the Spring team and in turn benefited both Moneytree and Spring clients through improved service offerings and broadening experience and expertise".

Spring FG said in addition to these two key acquisitions it was enjoying strong organic growth in client numbers, revenue and profitability through its Sydney, Brisbane, Melbourne and Canberra offices. It said it intended to pursue further acquisitions and expansion in the financial advice, insurance, accounting & tax and estate planning sectors and would consider expansion beyond the eastern seaboard next year.

### **About Spring FG Limited**

Spring FG Limited (Spring FG) is an (unlisted) public diversified financial services company with products and services encompassing financial planning and investment advice; wealth creation and wealth management solutions; insurance and superannuation; finance; and tax & accounting services. Its advice and product offerings are broad and include a specialisation in the high-growth markets of self-managed superannuation funds (SMSFs); and direct and SMSF residential real estate investment.

Spring FG products and services are delivered to clients through its wholly-owned subsidiaries (and divisions) that operate under the banner of Spring Financial Group from offices in Sydney, Melbourne, Brisbane and Canberra. The key companies within the group are Spring Financial Group Pty Ltd (AFSL 391655); Spring FG Realty Pty Ltd; Spring FG Accounting Pty Ltd; and Spring FG Finance Pty Ltd.

Spring FG also offers financial education services to all Australians free-of-charge through its Wealthadviser Financial Education division that has published more than 50 financial education eBooks and conducts regular free financial education seminars.

### **For further information:**

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