



# ASX Release

## Spring FG Limited (ASX: SFL)

18 December 2017

### Spring Financial Group to acquire Wealth Today Pty Ltd

Financial services company Spring FG Limited (Spring FG or the Company, ASX: SFL) today announced it has executed agreements to acquire all of the issued capital of financial services dealer group Wealth Today Pty Ltd (Wealth Today).

The acquisition follows the Company's launch of a comprehensive range of dealer group services in October.

Established in 2008, Wealth Today has some 40 authorised representatives with circa \$200M in funds under advice and \$9.5M of in-force insurance premiums.

The Company said the acquisition will contribute more than \$4M pa in revenue and that it provides the ideal platform to accelerate its dealer group growth, which will be concentrated under the Wealth Today brand (which will be retained).

Spring Financial Group founder and managing director, Keith Cullen, said, "The acquisition brings to the Company an experienced and dedicated team of head-office personnel and authorised reps, and an established brand to build our dealer group operations under."

He added, "We will benefit from an established infrastructure, while existing Wealth Today authorised reps and those joining the group can expect significantly expanded services including our proven range of marketing and lead generation programs, and established training and education services".

With its head-office in Perth and numerous authorised reps in Western Australia and South Australia (as well as Victoria, NSW and Queensland) the Company said the acquisition will extend its reach considerably beyond its existing Eastern seaboard concentration.

From a corporate perspective, the Company said the acquisition will enable it to leverage existing infrastructure and augment its targeted growth through its existing Spring-branded company offices (and franchise network rollout).

### Settlement terms and timing

At settlement, which is subject to procedural conditions precedent and expected to occur within the next 14 days, the Company will pay a total consideration of \$1.67M to acquire all of the issued capital of Wealth Today from its existing shareholders.

The consideration will be satisfied by cash of \$200,000; the issuance of \$956,000 of shares in the Company at an issue price of \$0.15 per share (a 25% premium to the last closing price, and reflecting the 90-day VWAP) for a total of 6.37M shares; and the issuance of a 2-year interest-free convertible note with a conversion price of \$0.25 per share. Shares issued to the vendors will be escrowed for two years.

Subject to EBITDA targets being exceeded over the first 12 months from settlement the major shareholders of Wealth Today may be entitled to up to a total of a further \$533,000 of consideration which (if payable) will be added to the convertible note.

### About Spring FG Limited - [springFG.com](http://springFG.com) - ASX: SFL

Spring Financial Group (Spring FG) is a diversified financial services group offering financial planning and investment advice; wealth management; insurance and superannuation; finance; and tax & accounting services. Its advice and product offerings are broad and include a specialisation in self-managed superannuation funds (SMSFs); and residential real estate investment.

The Group has offices in Sydney, Melbourne, Brisbane, Canberra, Newcastle and Wollongong and is preparing for a rollout of a company-operated and franchised branch office network. It has also launched a diverse range of dealer group services for the financial advice industry, including mortgage brokers. The Group also operates a range of leading "fintech" services including its [spring247](http://spring247) personal financial management and [mysuper247](http://mysuper247) SMSF platforms.

With an online community of more than 160,000 subscribers, the Group's Spring FG Digital division offers financial education and market information services free-of-charge through regular seminar programs, the publication of its Wealthadviser library of more than 95 eBooks on a broad range of subjects, and the operation of content-rich websites, including industry-leading [sharecafé.com.au](http://sharecafé.com.au) and [wealthadviser.com.au](http://wealthadviser.com.au).

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