

Wednesday 30 November 2022

Equity Trustees completes Australian Executor Trustees acquisition

EQT Holdings Limited (ASX: EQT) (Equity Trustees), today announced it had completed the acquisition of Australian Executor Trustees Limited (AET) from SFG Australia Limited, a wholly owned subsidiary of Insignia Financial Limited (ASX:IFL) (Insignia).

AET is a well-recognised provider of professional private client trustee services in Australia, with more than 140 years of experience in providing specialised estate and trustee services, including native title, compensation and charitable trusts, and wills and estates.

Equity Trustees' Chair Carol Schwartz said, "This cements our place as a leader in the broadest range of trustee services in Australia.

"Equity Trustees is going from strength to strength by remaining focussed on trusteeship, as we have done for the past 130 years and will continue to do."

Equity Trustees' Managing Director Mick O'Brien said the acquisition was transformative and would deliver benefits to all our stakeholders.

"This acquisition strengthens Equity Trustees' ability to serve clients better, provides more opportunities for staff and boosts our investment in products and technology," he said.

"It provides us with increased scale and geographic spread across Australia, particularly in Adelaide where AET has a long and prominent history which we will respect as we bring together these two great, specialist heritage brands.

"We also look forward to building a closer relationship with the Insignia group as we each focus on our specialist capabilities and aim to create mutual value for our respective clients through the development of our strategic alliance."

The acquisition has been funded through a combination of debt and equity, including \$125 million from an equity raising (completed in September) and the establishment of a new \$40 million debt facility.

The Managing Director has authorised that this document be given to the ASX.

FURTHER INFORMATION

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ABOUT EQUITY TRUSTEES

Equity Trustees (ASX: EQT) was established in 1888 to provide independent and impartial trustee and executor services to help families throughout Australia protect their wealth. This history of service now dates back to 1878 through the acquisition in 2014 of ANZ Trustees - originally Trustees Executors & Agency Company Limited and Australia's first trustee company. As Australia's leading specialist trustee company, Equity Trustees offers a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, listed on the Australian Securities Exchange (ASX: EQT) with offices across Australia and in London and Dublin.