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Managed Accounts Acquires Administrator to Extend Superannuation Capability

Managed Accounts Holdings Limited (ASX: MGP, “the Company”), one of Australia’s leading platform providers and investment administrators is pleased to announce that it has successfully completed the acquisition of 100% of the shares in DIY Master Pty Ltd (DIY), a leading superannuation administrator and promoter. DIY’s capability is well known to MGP, given the firm’s association over the past ten years.

The acquisition of DIY initiates MGP’s entry into the superannuation administration segment, continuing the Company’s strategy to broaden its capability across both superannuation and non-superannuation administration solutions.

DIY will continue to provide outsourced superannuation administration to its existing client base unhindered and will continue to seek to expand this capability under the existing management.

Once DIY is transitioned in first quarter 2019, it is intended that MGP will be able to deliver an integrated superannuation solution to its financial planning, stockbroking and institutional client base, using its recently acquired trustee capability via Aracon Superannuation Pty Ltd (Aracon), its investment administration capability through MGP and DIY’s superannuation administration capability.

Costs of acquisition for DIY will be approximately \$1,500,000, with \$1,000,000 paid on completion and the remaining \$500,000 payable, subject to earn out, in December 2019. The earn out will be based on the performance by DIY over the next twelve months, to incentivise DIY management to retain existing clients and continue to grow the business.

The acquisition was funded from existing cash reserves. The acquisition transaction will not materially impact on FY19 earnings guidance previously provided to the market.

MGP CEO David Heather commented, *“This transaction expands the breadth of our capability in superannuation following on from the Aracon transaction in November 2018. Once transitioned in first quarter 2019, MGP is intending to provide a range of superannuation solutions to the market. This will include bespoke administration solutions to existing industry participants or an integrated solution to service our financial planning, stockbroking and institutional clients through the Super Wrap platform which is intended to be rolled out in late first quarter 2019.”*

Contact

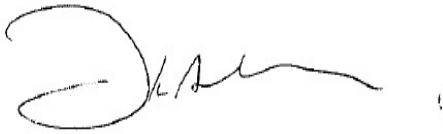
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About Managed Accounts Holdings Limited

Managed Accounts Holdings Limited is a specialist provider of investment administration services with a specialisation in managed accounts. Established in 2004, it provides administration and technology solutions to some of Australia's leading stockbrokers, wealth managers, and financial advisory firms. Following the merger with Linear Financial, Managed Accounts is responsible for funds under administration of over \$13.5 billion.

Authorised by:



Don Sharp
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Managed Accounts Holdings Limited