

WT FINANCIAL GROUP LIMITED (ASX: WTL)

ASX Release – 20 July 2021

Board appointment and changes

WT Financial Group Limited (the Company or WTL) is pleased to advise of the appointment of Mr Michael Harrison as a non-executive director. The Company also advises that current WTL executive director Mr Chris Kelesis will move to a non-executive role from 1 August 2021.

Michael Harrison was the non-executive chairman and a substantial shareholder of Sentry Group Pty Ltd (Sentry Group), prior to its acquisition by WTL. Michael has a track record of business success spanning more than 30 years. He is executive chairman of Australia's leading financial services consulting firm, Peloton Partners, which he co-founded in 2012. Michael is also chairman of Mainstream Aquaculture Group - one of the world's largest breeders and suppliers of barramundi.

Michael's success in financial service began with him co-founding Heraud Harrison, an advice firm which he ultimately built to become one of Australia's leading independently owned advice businesses. In 2008, he successfully navigated this business through a 14-way merger creating the ASX-listed Shadforth Financial Group. At Shadforth Michael became head of advice, a role in which he developed a national growth strategy for advisers, including sourcing and implementing third party acquisitions. Shadforth's success saw it acquired by IOOF for circa \$650M.

Commenting on the appointment, WTL managing director, Mr Keith Cullen, said "Michael brings an incredible depth of business acumen to WTL, along with an innate understanding of advice practice management and broad experience in mergers and acquisitions."

Mr Cullen also said that from 1 August 2021 his fellow founding director of the Company, Mr Chris Kelesis, will move to a non-executive capacity.

"Chris has been with us through every step of our journey, from the outset of commercial operations in 2011 as a start-up, to our listing in 2015 and then strategic pivot to a B2B focussed business in 2017. Our operations may now look very different to what they did just a few years ago, but it is the experience of those years prior, that Chris played a key role in, that is enabling us to succeed today", said Mr Cullen.

He added, "So while the settlement of the acquisition of Sentry Group charges us with great excitement for the future, it is with lament that we advise that Chris has accepted redundancy from his executive duties. We are delighted however that he has agreed to continue to contribute to our future growth as a non-executive director".

About WT Financial Group Limited

WT Financial Group Limited is a diversified financial services group. Its advice and product offerings are delivered primarily through a group of independent financial advisers operating as authorised representatives under its Wealth Today Pty Ltd and Sentry Group Pty Ltd subsidiaries.

The Group's B2C division delivers a range of services directly to wholesale and retail clients through the Spring Financial Group brand, encompassing financial planning, accounting & tax services, mortgage finance services, and investment and asset management.

The Group offers market-leading financial education services for advisers and consumers through regular seminar programs and the publication of its Wealthadviser library of more than 100 financial literacy handbooks and manuals on a broad range of financial and investment market topics.

Authorised for release by and for further information:

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