



**14 November 2024**

## **PRESS and ASX Release**

### **AWAG completes an additional Equity Partnership Scheme investment into Beattie Financial and Taxation Services (Beattie)**

The AWAG board of directors is pleased to advise that a further Equity Partnership Scheme (EPS) investment has been completed. This investment partnership scheme and equity participation into advisory businesses is aligned with our overall business strategy in taking a consultative equity position in successful, highly profitable, and sustainable financial services businesses on a national scale.

The EPS model is for AWAG to make a 20% investment in a financial services business (accounting, financial planning, insurance, or mortgage broking) for cash or a hybrid of both cash and scrip. In return, AWAG receives a royalty payment based on the gross revenue of the business. This additional EPS investment is one of many in our pipeline and further announcements will be made in due course.

AWAG has taken a 20% stake in Beattie, for a cash consideration. Beattie is a traditional hybrid financial services company offering both accounting and financial planning services. Beattie has 2 offices; the main business in Bendigo and another growing practice on the Bellarine Peninsula.

AWAG's investment is predicated on assisting with the growth of both locations as well as seeking out further acquisitions for Beattie which will be funded from our recently launched AWAG Succession Fund

We are pleased to have also onboarded another financial planning firm Sapphire Wealth as an Authorised Representative into our wealth management advisory services business, CHPW Financial. Sapphire is a strategic initiative enabling us to either on board more Authorised Representatives from the local area or invest in financial services practices directly. We see this region as a growth corridor. The 2 businesses have a combined FUA of \$336m and FUM of \$168m. We welcome both firms and look forward to their overall success and contribution to AWAG.

AWAG has an active pipeline of both EPS investments as well as the planned onboarding of authorised representatives into our wealth management advisory services business, CHPW Financial.

As the advice market continues to see significant change and consolidation, we are systematically growing our operations profitably and establishing AWAG as a key participant in this sector.

This announcement has been authorised by the Board of Directors.

**Lee laFrate B.Bus, FCPA Graddipappfin**

**Chairman**

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#### **About AWAG**

*AWAG is a financial services business which operates in funds and investment management through Armytage Private; and in providing services to wealth management advisors through CHPW Financial. AWAG also intends to participate in the rationalisation of the Australian financial services and wealth management sectors through corporate activism. Its directors are highly experienced financial services professionals who own key stakes in the company.*

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