

## WTL ANNOUNCES FIRST “HUBCO” FORMATION PLANS BRINGING TOGETHER TITAN FP, DARWIN FS, AND WEALTH CONNECT FS

WT Financial Group Limited (ASX: WTL) (“WTL” or “the **Company**”) is pleased to announce that WTL & MWP Investco Pty Ltd (“**Investco**”), WTL’s recently announced 50/50 joint venture with Merchant Wealth Partners Pty Ltd (“**Merchant**”), has executed a heads of agreement to bring together three leading financial advice firms—Titan Financial Planning Pty Ltd (“**Titan**”), Darwin Financial & Retirement Services Pty Ltd (“**Darwin FS**”), and Wealth Connect Financial Services (“**Wealth Connect**”)—through rollup into a new entity to be formed with the working title of “Hubco1” (“**Hubco**”), with Titan principal David McLean to be appointed as CEO.

### Highlights

- **Innovative Corporatisation Strategy:** WTL’s first Hubco integrates three practices into a single, scalable structure. This marks the launch of an ambitious strategy—backed by Investco—to help the practices expand and corporatise while preserving their entrepreneurial independence.
- **Strategic Capital:** In line with the terms of the Heads of Agreement signed with each practice, Investco will provide funding to facilitate partial capital realisation for existing shareholders, retirement of debt, and further growth of Hubco.
- **Growth-Focused Model:** Hubco will also leverage the operational capabilities of each founding practice, exploring further “tuck-in” acquisitions and shared service opportunities.

### Leadership team

- **David McLean** (Titan) to become CEO of Hubco and lead its next stage of development.
- **Andrew Moo** (Darwin FS) and **Jeff Stella** (Wealth Connect) to remain active advisers in Hubco, contributing regional and specialist expertise while also partially realising their equity interest now. Over time, both will support further acquisitions, mentor new advisers, and continue driving operational growth.
- **Investco** to appoint the chair of the Hubco board and the WTL and Merchant teams to support the Hubco team’s entrepreneurial endeavours.

### Commentary

**Keith Cullen, WTL Founder and CEO, and Investco Managing Director,** said:

*“We are delighted to announce our intention to form the first Hubco and to be partnering with three established advice practices. The capital and strategic resources provided by Investco will help drive expansion while preserving each practice’s entrepreneurial flair. We look forward to David, Andrew, and Jeff - and their teams delivering outstanding outcomes for their clients and the wider Hubco group.”*

**David Haintz, AM, Partner at Merchant, and Executive Director of Investco,** added:

*“We see a strong future for these businesses under Hubco. By offering a long-term patient capital model and strategic insights, we enable advice firms to evolve in line with their unique strengths. This first Hubco launch is an exciting example of how forward-thinking advisers can consolidate and grow without losing their independence, local identity, or entrepreneurial spirit.”*

**David McLean, CEO designate of Hubco and Principal of Titan,** commented:

*“Titan, Darwin FS, and Wealth Connect share a commitment to professional advice and community-minded service. Through Hubco, we will create more efficient infrastructure, deliver stronger adviser and client support, and explore*

further acquisitions. I'm proud to lead such a dynamic group and look forward to working closely with Andrew, Jeff, and our broader team as we grow together."

### About the Transaction

#### Under the Heads of Agreement:

- **Newly Formed Hubco:** Unites Titan, Darwin FS, and Wealth Connect into one consolidated group.
- **Each founding practice** will sell its shares (or assets) into Hubco, receiving a combination of cash and newly issued shares in Hubco.
- **Investco** is expected to provide an initial \$3.5M of capital and hold an initial ~36% stake in Hubco, aligning long-term growth objectives with local autonomy for each practice.
- **Debt-Free on Completion:** Capital from Investco will in part be applied to retire existing debt.
- **WTL** has provided advisory and due diligence services, ensuring robust governance and operational best practice under this combined group.
- **WTL Equity Interest:** WTL (or its nominee) will hold ~6% of Hubco shares, reflecting its advisory and due diligence services contribution.
- **Settlement Timeline:** Transactions are subject to customary long-form documentation and finalisation of due diligence, with completion targeted by the end of next month.

#### Outlook and Next Steps

With David McLean in place as CEO, Hubco will focus on:

- **Operational Integration:** Leveraging shared administrative and back-office functions for greater efficiency.
- **Organic Growth Initiatives:** Enhancing marketing, lead generation, and technology to grow each practice's client base.
- **Targeted Acquisitions:** Identifying other advice businesses with complementary services or geographic reach, accelerating their corporatisation and growth through Hubco's model.
- **Due Diligence and Strategic Support:** WTL will continue to source and evaluate further acquisition opportunities for Hubco, providing due diligence and strategic support.

#### Investor Livestream and Presentation Deck

The Company has previously announced an investor webinar via livestream discuss its Investco JV with Merchant in more detail. The livestream content will now be expanded to explore this first Hubco. Details and a registration link are below. A presentation deck will be released prior to the livestream.

#### WTL and Merchant JV livestream webinar

12.30pm AEST (10.30am AWST)

Monday 7 April 2025

#### Presenters:

Keith Cullen, WTL founder and CEO  
David Haintz, AM, Partner Merchant

#### Please register using the following link:

[https://zoom.us/webinar/register/WN\\_obyZNWgBTJyL1DVeUt71-g](https://zoom.us/webinar/register/WN_obyZNWgBTJyL1DVeUt71-g)

Those registering will receive a confirmation email with information about joining the livestream. Questions will be able to be submitted throughout the presentation, however registrants are encouraged to send through questions via email beforehand to: [info@janemorganmanagement.com.au](mailto:info@janemorganmanagement.com.au)

ENDS

**About WT Financial Group Limited (ASX: WTL)**

WTL has established itself as amongst the very largest financial adviser networks in Australia. Its wealth management, retirement planning and personal risk insurance advice services are delivered primarily through a group of around 400 privately-owned advice practices whose advisers operate as authorised representatives under its **Wealth Today**, **Sentry Advice**, **Synchron Advice**, and **Millennium3** subsidiaries. With a focus on delivering comprehensive, client-centric services, WTL empowers advice practices to excel in a rapidly evolving market environment.

**About Merchant Wealth Partners Pty Ltd (Merchant) and Merchant Wealth Partners, LLC (Merchant Wealth)**

Headed by one of Australia's best known advice executives, David Haintz, AM, **Merchant** is the Australian subsidiary of **Merchant Wealth**. Headquartered in **New York**, **Merchant Wealth** is a private company that provides capital and strategic advice to independent wealth management firms and service companies that support the industry. Since its inception, Merchant Wealth has partnered with over 100 firms that collectively managing more than AUD\$350 billion in assets and operate in 5 countries.

**Authorised for release by:**

Keith Cullen  
Managing director  
(02) 9248 0422

**For further information:**

Jane Morgan  
Investor and Media Relations  
0405 555 618  
[jm@janemorganmanagement.com.au](mailto:jm@janemorganmanagement.com.au)