



# ASX Announcement

Prime Financial Group Ltd  
(Prime - ASX:PFG)

*aspire, innovate, grow & impact*

22 April 2025

## Investor Webinar – Acquisition of Lincoln Indicators

Prime's Managing Director & Chairman, Mr Simon Madder will be holding a live Webinar on Wednesday 23 April 2025 at 1.00pm with the opportunity for Q&A. A copy of the presentation is attached.

Please register for the webinar via the following link.

[https://primefinancial.zoom.us/webinar/register/WN\\_bhCmHd\\_DQe6xvMrgv-W4fw](https://primefinancial.zoom.us/webinar/register/WN_bhCmHd_DQe6xvMrgv-W4fw)

Authorised for release by the Board of Prime Financial Group Limited.

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### **About Prime Financial Group**

Prime is an Advice, Capital & Asset Management Group, operating across four key areas in Accounting & Business Advisory, Wealth Management, SMSF and Capital in its three core locations of Melbourne, Sydney and Brisbane.



# Acquisition of Lincoln Indicators – Investor Briefing

Prime Financial Group Limited (ASX:PFG)  
13.00, 23 April 2025

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# Who We Are

We are a market leading Advice, Capital & Asset Management Group

Founded on the principle of Connected Advice Experiences

Our focus is on Emerging Businesses, Founders and High Net Worth Investors

We believe in uncapped opportunities, prosperous and sustainable financial futures and impactful corporate citizenship

**\$1.3B**

FUM

**189+**

Team Members

**Global  
Footprint**

**4**

Service Lines

**26**

Year History

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# Our Journey in Numbers

**5,000+**

Clients served in  
Wealth Management  
& SMSFs

**2,000+**

Businesses helped

**1,000+**

Clients assisted with  
funding for innovation and  
new product development

**100+**

SMEs invested in,  
in the past 5 years

**500+**

Clients advised on  
growth, transition  
and succession

**250+**

Professional advice  
firms supported in their  
client services efforts

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# What We Do

We have two segments and four key service lines plus a centralised / shared services structure

Business Segment	
Prime Accounting & Business Advisory	Accounting & Tax Compliance, Business Growth Advisory & Strategy, Outsourced CFO & Accounting Services plus Grants and R&D Tax Incentives
Capital & Corporate Advisory	Equity & Debt Capital Advisory, Finance, Corporate Development, M&A, Valuations, Consulting and Employee Share Plans
Wealth Segment	
Wealth Management including Asset Management	Strategic Financial Advice, Superannuation, Life Insurance, Investment Planning and Funds Management for High Net Worth and Wholesale Investors, with a diverse investment offering including access to Property Backed Debt, Equity and Alternative Investments including Private Credit and Equity
SMSF	Advice, Establishment, Administration & Compliance Services
Centralised / Shared Services Structure (Finance, IT, HR, Marketing & Operations)	

# How We Do It

Building scale organically, and via acquisition to add capabilities and clients



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# Transaction overview

Recurring revenue, quality earnings plus  
increased capability & cross-sell

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# Lincoln Indicators Provides a Significant Platform for Future Growth



## Expanding Wealth Solutions and Distribution Reach

- Prime has significantly expanded its Wealth offering and Distribution capability including access to a further 3,300 high-net-wealth investors, representing a 10x increase on current levels
- Additional tools and services including research and information for self-directed investors through to managed investment solutions/funds complemented by Prime's existing full Investment, Wealth Management and SMSF services
- Further opportunity to support the Intergenerational Wealth needs of clients



## Consistent with Prime's Strategy

- The acquisition delivers on Prime's strategy of growth through complementary and EPS-accretive acquisitions that increase customer diversification and recurring revenue with significant cross-sell opportunities into the wider group
- This is the 4<sup>th</sup> acquisition Prime has completed in the past 2.5 years. With revenue of \$10M - \$11M, Lincoln Indicators represents a step up in size with previous acquisitions having revenue of \$2M - \$3M



## Translates to Revenue and Earnings growth

- The acquisition will represent a small contribution to Prime's FY25 revenue and earnings with a majority of this recurring revenue and an expected EBITDA margin of 15 – 20% (pre synergies)

# Summary of the Transaction Announced Today

## Purchase Price

- Annualised Revenue \$10M – \$11M
- EBITDA Margin 15 – 20% (pre synergies)
- Total consideration of \$15.75M for future on target EBITDA performance or potentially \$17.9M if earnings targets are outperformed (four tranches\*)
- 3.4 – 4.5 times multiple based on future on target EBITDA
- Consideration of approximately 80% cash and 20% PFG shares with payments to be made over a 3-year period, with \$4M upfront

## Funding

- The cash consideration for the acquisition, will be funded from the Company's operating cashflow, debt facilitates and cash reserves

\*For details on the four tranches please refer to the ASX release. Total consideration is independent of payments for the associated intellectual property referred to in the ASX release.

# How the Acquisition Drives Value Creation

## Revenue

**\$10M - 11M**

Annualised revenue,  
mostly recurring

## EBITDA Margin

**15 – 20%**

Pre synergies

## Increase in High-Net-Worth Client Base

**320 to 3,620**

10x increase

## Growth in Funds Under Management

**+\$600M  
to \$1.9B**

## Growth in Team & Services

**+30** Team members to **219**

**+2** Additional services

## Technology & Scalability

**10**

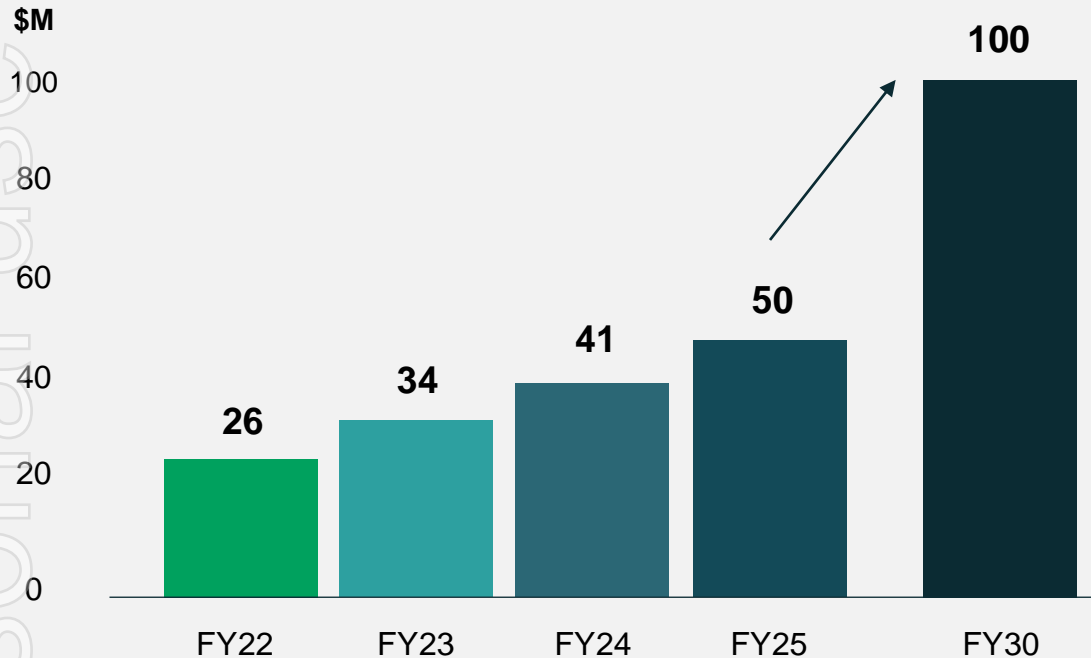
Team members across platform, AI and programming

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# Strategy for Growth – Business & Wealth

Our goal is to double revenue from \$26M in FY22 to \$50M in FY25 – on track

And then double revenue again to \$100M within 3 – 5 years – on track



## Organic Growth

- Organic growth in existing service lines and new services
- Recruiting team members with existing revenue streams and client bases
- Cross delivery of additional services to existing clients
- Stable and growing recurring revenue across Advice, Accounting, Wealth & Asset Management
- Revenue diversification through emerging strategies and solutions



## Inorganic Growth

- Lincoln Indicators (Wealth) acquired in Apr 2025 – added leading investment research, portfolio, platform and funds management business plus an additional 3,300 high-net-worth clients
- EPM (Business) acquired in Jun 2024 – added new employee ownership and administration services and client base
- Altor (Wealth), an Asset Manager acquired in Feb 2024 – added new capabilities in alternative assets and business growth funding solutions, plus grew the client base
- Intello SMSF (Wealth) acquired in Oct 2022 – added new capability and scaled the client base for services and product
- Will continue to pursue EPS accretive acquisitions that add new capabilities, scale and client base.

# Confirming Outlook

Expect To Generate 15-20%+ Revenue & Underlying EBITDA Growth

1

## Strong Organic Growth

- Organic growth to be driven across core services plus scaling up recent service offerings
- Cross sell strategy to drive further organic growth

2

## Delivering Accretive Acquisitions

- Continuing to explore EPS accretive acquisitions that build scale and services

3

## Scale Efficiencies to Drive Earnings

- Investment in team, IT and infrastructure to drive efficiencies

4

## Driving Growth in Revenue, Underlying EBITDA & Dividends

- Prime's philosophy is to generate 15-20%+ revenue and Underlying EBITDA growth each year, plus dividend growth of 3-5%
- Well placed to achieve a significant uplift in margin and profitability in H2

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# Questions

# Contact

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