



3 July 2015

ASX Announcement / Media Release

ACQUISITION OF ENTRUST PRIVATE WEALTH MANAGEMENT

Euroz Limited ("Euroz" ASX Code: EZL) is pleased to announce that it has entered into a binding term sheet for the acquisition of Entrust Private Wealth Management Pty Ltd ("Entrust"). Completion of the acquisition is subject to certain conditions including completion of due diligence by the parties and execution of formal binding agreements. Entrust will become a wholly owned new subsidiary of Euroz Limited.

Euroz is a specialised funds management and securities business which consists of two funds management divisions (Westoz Investment Management Limited "WIM" and Westoz Funds Management Pty Ltd "WFM") and our stockbroking and corporate finance business (Euroz Securities Limited).

Entrust is a leading Western Australian based wealth management business with Funds Under Management (FUM) of \$565m and was founded in 2002 by Graeme Yukich, Andrew Fry and Brad Gordon. Graeme and Andrew will remain Executive Chairman and Managing Director of this new subsidiary and will be responsible for driving growth in the business.

Euroz plans to issue up to 5.45m shares and \$2.35m cash as consideration to acquire 100% of Entrust with the transaction subject to due diligence between the parties. This EPS accretive transaction will aim to complete by 13 July 2015 and key Entrust staff will be subject to appropriate staff retention measures.

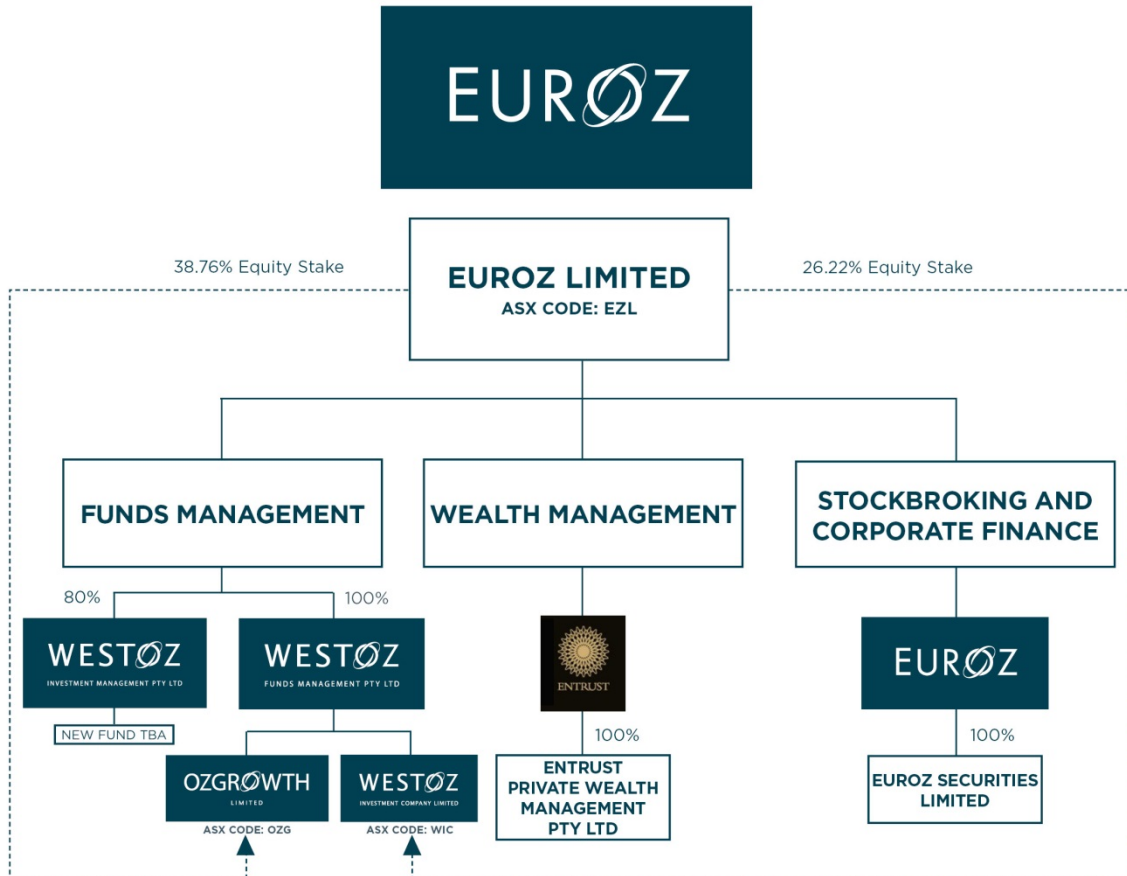
Following transaction completion the Entrust business will retain its operating brand and the team of investment professionals and support staff. Entrust will integrate within the existing Euroz businesses based in Perth and provide valuable wealth management and strategic financial planning support for the entire Euroz Group.

Mr Andrew McKenzie, Executive Chairman of Euroz said “The growth in Self-Managed Superannuation Funds (“SMSF’s”) and Private Investment funds require highly qualified specialist advice. Entrust has an excellent reputation as a specialist wealth management business and its expertise in this area will provide the platform to grow our wealth management capabilities through further acquisitions and organic growth. Entrust is a strong complementary fit for our business that will provide solid ongoing revenue with cost and operational synergies for our combined Group.”

“Lower technology costs, the exit of many of the larger investment banks from the sector and the demand from clients and advisers for increased product independence has created an opportunity for us to develop a best in class wealth management offering. Our established WA market position, research, institutional and equity capital market strength will provide greater opportunities for all Entrust clients in the merged Group.”

Entrust Executive Chairman Mr Graeme Yukich said “Our goal has always been to build Entrust to be the pre-eminent Wealth Management business in Perth. This has not changed. Our entire team is excited with the opportunity to join Euroz and importantly, build on our current client service offering to our significant high net worth client base.”

“The business will continue to operate under the Entrust Private Wealth Management brand and our clients will experience a seamless transition. We believe the Euroz corporate brand and \$115 million balance sheet strength will provide significant opportunities to our clients in the future. We are confident in our ability to integrate the two firms and cultures into a significant wealth management business into the future.”



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