

## **PRESS RELEASE**

### **FOR IMMEDIATE PUBLICATION**

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#### **PSG KONSULT GETS GREEN LIGHT FOR T-SEC ACQUISITION**

The acquisition of T-Sec's private client stockbroking division by PSG Konsult has been approved by the competition authorities. This is PSG Konsult's, one of the country's leading independent financial planning and stockbroking companies, fifth major acquisition in four years.

PSG Konsult CEO, Willem Theron, said despite of the current challenging economic conditions the final approval of the transaction is a further positive step to position the company strategically for future growth.

The acquisition will join two of South Africa's most established internet based share trading platforms, PSG Online, which operates under PSG Konsult as a separate entity, and T-Sec (previously Tradek).

PSG Konsult consists of a country-wide network of 193 offices with more than 500 financial planners, short-term insurance brokers and stockbrokers. The transaction will add 10 500 new private clients to PSG Konsult's existing client base of more than 110 000, of which about 5 000 will be directly serviced by PSG Online. T-Sec's three stockbroking offices in Sandton, Pretoria and Cape Town will in future do business under the PSG Konsult banner.

Theron said the acquisition, which will add about R51 million to PSG Konsult's total turnover, makes strategic sense in that it provides PSG Konsult with even more representation and adviser teams in central business districts. It is also part and parcel of the PSG Konsult model to make use of good opportunities when it presents itself and to position the company for when the financial markets recover and start growing again.

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