

MEDIA RELEASE

Gadens advises on Managed Accounts Holdings IPO

Wednesday, 25 June 2014: Gadens congratulates Managed Accounts Holdings Limited on its successful listing on the ASX and commencement of trading today.

Managed Accounts raised approximately \$3m in the IPO, which followed on from a pre-IPO funding round late last year.

Managed Accounts is a major independent managed account service provider with over \$1 billion in Funds Under Administration. Managed discretionary accounts (MDAs) are a growing sector in the Australian funds management industry and Managed Accounts is well positioned to capitalise on that growth. Managed Accounts has over eight years' experience in the sector and has developed market leading technology, expertise and compliance systems in delivering turnkey solutions to providers of MDAs.

Don Sharp, the Executive Chairman of Managed Accounts said *"The listing is obviously a seminal event in the growth of the company. We used Gadens to guide us through the process because they know the capital markets, the IPO process and the funds management sector and they very quickly got up to speed on all aspects of our business."*

Gadens partner Paul Brown said *"We are delighted to have been able to help Managed Accounts with its float. As confidence improves in the equity capital markets and as long as companies are raising money for the right reasons, there is support for smaller companies raising expansion capital"*.

Paul Collins, a Managed Accounts director said *"We enjoy working with the Gadens team. They ran an efficient float programme and helped us with the due diligence and prospectus processes in a timely and friendly manner"*.

The Managed Accounts legal team was led by Gadens' Corporate partner Paul Brown assisted by solicitors Niva Sivakumar and Penny Cowpe.

Novus Capital Limited was the Financial Adviser and Sponsoring Broker and Grant Thornton Corporate Finance Pty Ltd acted as the Investigating Accountants.

For more information on Gadens involvement please contact:

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