



JOHN.BRIDGEMAN

JOHN BRIDGEMAN LIMITED  
ACN 603 477 185  
(NSX:JBL)

30 November 2017

## Business update

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John Bridgeman Limited (NSX:JBL) refers to previous market announcements regarding JB Financial Group Ltd (**JB Financial**), a growing financial services company with broking and foreign exchange arms, and an expanding FinTech Services division.

On 22 June 2017, JBL announced the proposed acquisition of Genesis Proprietary Trading Pty Ltd (**Genesis**), an Australian proprietary trading company with offices in Sydney and remote traders across Australia and New Zealand. Genesis' role is to train, develop and support traders.

JB Financial has advised that that Nick Scarf, one of key members of the Genesis management team, has been appointed Joint Chief Executive Officer (**Joint CEO**) of the broking and trading division of JB Financial, which includes JB Alpha Pty Ltd, JB Markets Pty Ltd and Genesis.

JB Alpha is a boutique financial services company providing retail, sophisticated and institutional investors with advice, discretionary trading services, stock portfolio selection, commodity hedging and MDA services. JB Markets is a specialist futures trading firm which services retail, sophisticated and institutional investors in international securities and derivatives markets.

Nick Scarf joined Genesis as CEO in September 2015 after 7 years as Managing Director and Country Head of Newedge Australia and Singapore. Prior to Newedge, Nick was the Managing Director and Chief Executive of BrokerOne for 9 years, where he took BrokerOne from a ranking outside the top 20 futures brokers to become Australia's largest futures broker before its sale to MF Global in 2007. He has over 25 years of Broking and Trading experience in Asia.

Nick is joined by Michael Fredericks, who (as announced to the market on 26 April 2017) is CEO of JB Financial Group Ltd's FinTech Services division. Michael will assist Nick as Joint CEO of the broking and trading division of JB Financial. It is anticipated that Michael's entrepreneurial technology focus will complement Nick's expertise in trading, broking and clearing, and the Joint CEOs will drive the division's growth and success.

Group CEO of JB Financial, Stuart McAuliffe, said, "We have been very impressed by Michael's depth of thinking around new products, services and business models. We are also delighted to have Nick's experience and vision as part of the management team.

"The current annualized nominal turnover per year of JB Financial's broking and trading divisions is in excess of \$2 trillion. In other words, the value of traded futures across the businesses within this division, is more than \$2,000,000,000,000. This gives the division significant market power, including the ability to negotiate more competitive rates with counterparties and exchanges in the form of commissions and fees, for high frequency trading (HFT) and quantitative trading.

"In addition, management anticipates that the combination of the businesses within the division will provide key synergies, with management estimating the value of synergies at approximately \$1,001,944 across the next 12 months.



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"We believe Michael and Nick will capitalize on these opportunities to drive financial and technological success in the broking and trading sectors. We also intend to pursue further organic growth and growth by acquisition."

ENDS

**Stuart McAuliffe**

Managing Director

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