

Patersons successfully launches East Perth office

3 May 2010

Patersons Securities Limited is pleased to announce the commencement of business today at its new office in East Perth.

Patersons East Perth represents a significant expansion of the firm's presence in the Western Australian market and is the only stockbroking firm operating in Perth's burgeoning eastern corridor.

The East Perth office is staffed by 21 client advisers and support staff from the established dealer group operated and managed for 19 years by Kim Roberts, Patrick Connolly and Jenny Rogers. Most recently, the group operated under the RBS Morgans banner.

The new operation will take the number of Patersons client advisers in WA to more than 143 and nationally to more than 318, consolidating the firm's position as one of the leading Australian-owned retail stockbrokers.

[It also delivers a significant boost to Patersons' client funds under management.

Patersons Executive Chairman Michael Manford said the firm was delighted to welcome the new team, with its broad experience and extensive client base.

"We are also very excited to welcome a group of young and dynamic client advisers who sit below director level and who have been instrumental in the growth of the East Perth firm in recent years," said Mr Manford.

"We believe the East Perth office will continue to grow strongly under the new banner, especially given its access to raft of Patersons client services and investment opportunities.

Patersons East Perth Director Kim Roberts said the team was very pleased the transition to Patersons had been completed.

"The move to Patersons will deliver great benefits for our clients, including access to the firm's Accolade portfolio administration service platform and investment opportunities from its corporate deal flow," said Mr Roberts.

"We believe Patersons is a great fit for our clients and for our staff, and we look forward to many years of success and rewards for our clients in the years ahead."

Patersons East Perth is located at 197 Adelaide Terrace.

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For further enquiries, please contact:

Michael Manford

Executive Chairman

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About Patersons Securities Limited

Patersons is one of Australia's leading specialist stockbroking and financial services firms, providing a wide range of services from stockbroking and financial planning to investment banking and institutional dealing.

Patersons has built a true national presence with a powerful advisory team, a strong and growing institutional broking arm, award winning research and corporate finance teams and a growing Patersons Asset Management team.

Since being established in 1903 Patersons has had only five executives in the top management position, providing remarkable stability in a highly dynamic and volatile industry.

The firm now has more than 500 employees in 20 offices throughout Australia including Perth, Sydney, Melbourne, Brisbane, Adelaide and Canberra, as well as 14 regional branches, servicing a client base in excess of 100,000 clients.