

Mariner backs new M & A boutique

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A new Australian boutique investment bank has been formed with the backing of Bill Ireland's emerging financial services group Mariner Financial Limited.

To be called Mariner Corporate Finance Limited, the new investment advisory banking business will be jointly owned by Mariner Financial and Melbourne-based corporate advisor David Williams, who will become Chief Executive of the new operation.

The advisory business will provide merger and acquisition advice, equity raisings and strategic corporate financial advice.

Bill Ireland, who will be Non-executive Chairman of the bank, said the investment was in line with Mariner's objective to become a significant force in the Australian financial services industry through strategic partnerships.

Prior to joining forces with Mariner, David Williams headed the corporate finance division at Challenger Financial Services. As part of its ongoing review of its business, Challenger last month announced a withdrawal from corporate finance activity, deeming it not a core function. Challenger proceeded to work with David Williams and the corporate finance team to transition clients to the new entity.

Mariner Corporate Finance will retain the core Challenger corporate finance team, which will continue to work on a number of mandates already secured.

Mr Williams said the bank would retain its focus on the boutique end of the market.

"We are targeting niche deals that often fall below the radar of our major competitors, international investment banks," Mr Williams said. "The boutique market is poorly serviced by the majors even though there is substantial deal flow from vibrant small-cap public and private companies."

Recent successes include advice on the high profile \$1 billion Incitec Pivot merger.

Mr Ireland added: "Mariner's investment in this new venture reflects growing market demand for impartial advice from top class corporate advisers."

Note to the editors

Established in 2003, Mariner Financial Limited is an Australian-owned financial services company listed on the Australian Stock Exchange [ASX: MFI]. Mariner's primary focus is servicing Australia's growing superannuation market by providing uniquely structured investment and retirement income solutions. It also provides strong branding and marketing, education and technical support, and a dedicated distribution capability to its subsidiary company, Mariner Retirement Solutions [ASX: MRT].

For further information, please visit the Mariner website at <www.marinerfunds.com.au>.

Or contact:

Shed Enterprises

Sheridan Lee/Simrita Virk

Tel: 02 9247 8533 / 0411 101 492 (SL) or 0405 441 373 (SV)

Email: shed@ozemail.com.au; svirk@shed-ent.com.au