

Press Release: 5 December 2023

Forsyth Barr purchases Hobson Wealth

Forsyth Barr today announced that it has purchased Hobson Wealth. The two companies confirmed the sale following a thorough due diligence process and relevant approvals, and after careful consideration by the Board of Hobson Wealth and unanimous approval from its shareholders.

Warren Couillault, Hobson Wealth CEO, says both clients and staff will benefit from becoming part of Forsyth Barr. “We have been considering the strategic growth alternatives for Hobson Wealth over the past couple of years, looking for ways we can enhance services for our clients and help scale the business. We completed a comprehensive process and I’m pleased to say Forsyth Barr ticked all the boxes.”

“Forsyth Barr is a very successful wealth management business. Their large scale enables a full suite of services, they have an extensive branch network and their market-leading offering in areas like research will provide Hobson Wealth clients with great outcomes, as well as providing Hobson Wealth advisers with opportunities for growth, importantly within a New Zealand and staff-owned business”, he said.

Forsyth Barr Managing Director Neil Paviour-Smith said Forsyth Barr was excited by the opportunity to welcome to the firm Hobson Wealth clients and staff, noting that the two businesses share a clear view on delivering great results for clients. “We are both businesses that have always believed in the impact of first-class advice. We both view the relationship between client and adviser as absolutely central to success. We also share a view about the extent of services and quality of research we want to avail clients. The fit between our firms around this shared ethos gives us great confidence in bringing the two businesses together.”

Mr Paviour-Smith highlighted that the announcement continued a period of very strong growth for Forsyth Barr. “Over the last two decades we have grown significantly and with the Hobson Wealth team joining us we will have over 220 financial advisers across our network of 25 offices. We welcome the fresh perspectives that new people bring - they challenge us to keep evolving and improving how we deliver for clients. Most importantly, this latest acquisition, on the back of our recent launch of digital advice app Tempo, furthers our progress towards our goal of ensuring all New Zealanders have access to world-class advice to help them grow their wealth.”

The transaction will take effect on Monday 11 December 2023.

For more information please contact:

Neil Paviour-Smith
Managing Director, Forsyth Barr

Email: neil.ps@forsythbarr.co.nz
Mob: 021 634560

Warren Couillault
CEO, Hobson Wealth

Email: warren.couillault@hobsonwealth.co.nz
Mob: 021 489771

About Forsyth Barr

Forsyth Barr is a fully staffed and NZ-owned NZX firm providing a full range of investment and wealth management services including portfolio management, investment advice, sharebroking, research, investment banking, cash management, investment funds and Summer KiwiSaver. Post completion Forsyth Barr will have over 600 staff across 25 offices. The group manages and provides advice on client assets over \$30 billion.