

PROFESSIONAL INVESTMENT SERVICES PTY LTD

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For immediate release

**Professional Investment Services –
Purchase of Bongiorno Financial Advisers on the near horizon**

Professional Investment Services, Australia's largest financial planning firm, has announced that they have agreed with Bongiorno Financial Advisers to purchase their external advisory business and have entered into due diligence for this purpose.

Managing Director, Grahame Evans said today, "We are very excited about the prospect. Synergies exist between the two organisations which we believe will have a significant impact and add further value to the Professional Investment Services Group of Companies".

Mr Evans said, "This is just another reflection of the new phase of growth PIS is experiencing".

"We have always held the Bongiorno's in high esteem and have a close professional relationship. When the opportunity to purchase a segment of their business arose we were more than interested.

"We recently presented to the management and advisers from Bongiorno's, and at the close of the meeting it was obvious that the integration between the two groups would be an easy task".

Tony Bongiorno, Managing Director of Bongiorno Financial Advisers, comments "Our relationship with Professional Investment Services has been long standing and the future direction of PIS is strongly aligned with our external advisers. To maintain a level or superior service to external advisers it is obvious that it requires economies of scale and this is an excellent and exciting opportunity for our external advisers to be part of a major growth story in the Australian financial services market".

For further information:

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