

ASX Announcement

15 June 2022

Equity Story Granted Registration by United States SEC To operate in the USA as Investment Adviser Firm

Highlights

- Equity Story Group Ltd (EQS) has undertaken a lengthy process over the previous 12 months to obtain registration with the United States Securities Exchange Commission (SEC) to operate its services in the United States of America.
- Registration as an Investment Adviser Firm was approved by the SEC on 10 June 2022, and the Company was notified on 11 June 2022.
- The SEC registration permits Equity Story USA (a Delaware Statutory Trust controlled by EQS) to provide subscription based financial, equities trading general advice, research insights, and investor education services to US Residents.
- EQS to establish initial US operations in the second quarter of FY23, with services commencing in early 2023.
- SEC registration is a key component in the creation by EQS of a regulatory infrastructure platform to expand the audience for our equities market investment and education content across two key markets.

Equity Story Group Ltd (“**Equity Story**” or “**the Company**”, ASX:EQS) announces successful registration with the United States Securities Exchange Commission (SEC) to operate its services in the United States of America.

Registration as an Investment Adviser Firm was approved by the SEC on 10 June 2022, and the Company was notified on 11 June 2022. This milestone in effect is broadly similar to the Australian Financial Services License (AFSL) held by the Company in Australia.

The SEC registration permits Equity Story USA (a Delaware Statutory Trust controlled by EQS) to provide subscription based financial, equities trading general advice, research insights, and investor education services to US Residents.

The Company's wholly owned subsidiary Equity Story Pty Ltd is the full beneficial owner of Equity Story USA ("the Trust"), including all the assets and registrations held by the Trust, and all revenue generated by Equity Story USA is the property of the Company via its subsidiary Equity Story Pty Ltd.

EQS plans to establish initial US operations in the second quarter of FY23, with services commencing in early 2023.

The Company is commencing the process of recruiting US equity market commentators to complement the existing Equity Story analyst team. These US based analysts will broadcast daily podcasts along similar lines to the current core subscriber offering of the Company in Australia. The US business will be managed from our Sydney offices.

US market content will be available to our existing Australian subscribers as a product add-on. In addition, US subscribers will be offered trading education content in due course. Marketing of these services will be primarily via US-based channel partners, and digital advertising initiatives to obtain an initial base of US members.

According to the ASX 2020 Australian Investor Study an estimated 6.6 million Australians hold listed equity investments. In comparison, 58% of Americans reported that they own stock, based on Gallup's April 2022 Economy and Personal Finance survey. This is slightly higher than the 56% measured in 2021 and 55% measured in 2020. This translates into approximately 144 million Americans owning stocks, roughly 21 times the size of the Australian market. This is a market that Equity Story is keen to address in a considered and cautious manner.

Trent McGraw, CEO of Equity Story, commented:

"SEC registration is an important milestone for the Company's future progress, and the key regulatory approval required to enable Equity Story to offer our content, podcasts and training courses to Americans. This also consolidates the Company's long term strategy to build a fully-licensed financial content platform across a number of international markets. Equity Story is now better positioned to execute our growth initiatives."

ENDS

This announcement has been authorised for release by the Board of Directors of Equity Story Group Ltd.

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About Equity Story Group Ltd

Equity Story Group Ltd (ASX:EQS) is an Australian investor media company providing stock market trading advice, research, investor education and funds management services.

The Company's subscribers pay annual membership fees for podcast-based equities market advice and commentary through several subscription packages, as well as regular paid live and digital investor education courses.

The Company is looking to offer other adjacent financial services to its members including securities trading, access to IPOs and other unique investment opportunities, and additional channels of financial market podcast content.

Equity Story listed on ASX on 3 May 2022.

For more information, please visit: www.equitystory.com.au