

MEDIA RELEASE

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Bell Financial to Integrate Southern Cross Equities and Bell Potter into a Single Brand

Bell Financial Group (BFG) intends to integrate its Southern Cross Equities and Bell Potter businesses into a single brand from 1 July 2011. Bell Potter is one of Australia's leading full-service private client stockbroking and financial advisory firms.

The BFG Board believes the revenue synergies in bringing these two strong stockbroking brands together under the Bell Financial Group brand are compelling.

It is BFG's intention to move towards a single retail, institutional, research, ECM, and corporate finance offering, which BFG believes will be Australia's preeminent full service, independent, Australian owned stockbroking business. As part of the integration, the Bell Potter and Southern Cross Equities businesses will co-locate as soon as feasible.

Executive Chairman of BFG, Colin Bell said: "We are very excited at the prospect of putting these two fantastic businesses together. We believe that this is a 1+1 =3 situation in terms of revenue synergies. There is a clear gap in the market for an independent full service Australian stockbroking firm and we intend to fill that gap.

"Over the next 7 months we will execute an integration plan that will see a continuity of both businesses. Alongside the Bell Potter division heads, Southern Cross executives will take up key management roles in the new single broking firm and we are delighted that Southern Cross staff are committed and excited about our future plans."

Brian Wilson, former Managing Director of Lazard's Australian operations and a current non-executive director of BFG, will oversee the integration process. The founder of Southern Cross Equities, Brent Potts, will remain on the BFG Board as a non-executive Director.

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BELL FINANCIAL GROUP

About Bell Financial Group

Bell Financial Group Ltd (bellfg.com.au, ASX: BFG) wholly owns Bell Potter Securities and Southern Cross Equities. BFG is one of Australia's leading full service stock broking and financial advisory firms with a strong track record of providing high quality, professional advice to private, institutional and corporate investors. The business has 320 private client advisers, 14 offices nationally and one of the largest distribution networks in the country. Its consistent aim is to meet its clients' investment objectives.

About Bell Potter Securities

Bell Potter Securities has focused on establishing a large, loyal and experienced national network of client advisers, whom BPS supports with quality products, research, robust operating systems, a well-recognised brand and an experienced management team.

About Bell Potter Capital Limited

Bell Potter Capital Limited issues and manages the Group's in-house margin lending and cash products.

About Southern Cross Equities

In less than ten years Southern Cross Equities has evolved into one of Australia's largest independent stockbrokers and emerging investment groups delivering tailored services to corporations and institutions, and high net worth clients.

About Bell Direct

Bell Direct (40% owned by BFG) is Australia's latest, most cost-effective and innovative online broker. Bell Direct provides online broking services for both the retail and wholesale markets.

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