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## Registry Direct eyes unlisted companies in \$6m float

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ONLINE

Start-up Registry Direct is going after unlisted public companies as it seeks to corner a segment of the share registry market dominated by heavyweights Computershare and Link Market Services.

The online share registry platform is looking to raise up to \$6 million in its initial public offering on the Australian Securities Ex-

change next month. Founded in 2014 by former UBS and Citigroup banker Stuart Roe, Registry Direct boasts self-service cloud software that allows companies to communicate directly to shareholders.

"We've got a business that does all the sort of stuff that Computershare or Link Market Services does but we're intending to disrupt the market by having efficient prospectus solutions," Mr

Roe told *The Australian*.

"We're offering an online solution so people can self-service, allowing companies to greatly reduce their costs and really improve their engagement with shareholders.

"Instead of fighting over the 2000-odd companies on the stock exchange, we're opening up the entire unlisted space of two million companies.

"That's where a system like ours adds value: ensuring that all shareholders are being communicated to effectively and efficiently."

Companies using Registry Direct to manage their employee share schemes in Australia include Adobe, Facebook, Trip Advisor, Nasdaq and Siemens. The cloud-based start-up is also in discussions with a number of accounting practices. "While listed

companies have plenty of choice with registry providers, unlisted companies have little choice. If a company has more than a handful

of shareholders, administering its share register can be a real headache," Mr Roe said.

Investors are being offered between 10 million and 30 million Registry Direct shares at 20c a share. The proposed raising will give the company a market capitalisation of between \$16.4m and \$20.6m.

The capital raising is expected to close on October 5. The company is due to begin trading on the ASX on October 16.