

## Media release

### **Openmarkets appoints new Chief Financial Officer as part of strategic initiatives to expand B2B platform**

Trading and wealth management fintech Openmarkets has appointed Ms Hetal Majithia as its Chief Financial Officer.

A finance and technology executive, Ms Majithia brings 15 years' international experience in finance management, commercial strategy and compliance, including in US listed markets. Ms Majithia's most recent position was as Chief Financial Officer of fintech Mawson Infrastructure Group Inc, where she oversaw its finance function in a US listed environment. Prior to this, Ms Majithia was in PwC Australia's CFO Advisory division.

At Openmarkets, Ms Majithia will be responsible for the management of the Group's finance function during a transformative period that will see the business expand its B2B product capabilities and market presence. Ms Majithia will also play a key role in planned corporate activities which includes a Nasdaq-listing later this year, as well as anticipated M&A.

Ms Majithia's appointment follows a series of recent strategic initiatives launched by Openmarkets in 2022 to transform the business and expand its B2B platform. These include the sale of its B2C business to Marketech, further capital investment by an Australian private equity firm, the launch of its international equities trading solution and the appointment of Chief Operating Officer Rob Forbes in November 2022.

Openmarkets also signed a definitive agreement in January 2023 to combine with Broad Capital Acquisition Corp (Nasdaq: BRAC), providing the opportunity for parent company OMG to become a publicly traded Nasdaq-listed company.

Dan Jowett, CEO of Openmarkets, said Ms Majithia's experience in US listed markets and international financial management expertise will be critical to the business' growth.

"The past six months have seen Openmarkets embark on the next chapter of our growth, with our business doubling down on expanding our fintech and financial advisory client base, broadening our B2B product capabilities and refreshing our leadership team accordingly.

“As we pursue a significant B2B market opportunity in 2023 and assess long-term capital financing options in US listed markets, Hetal’s expertise and international experience will be invaluable to our business.”

Fintechs and their intermediary clients use Openmarkets’ industry-leading APIs to connect their front ends to markets, data and news, with long-term clients including Pearler and Tiger Brokers.

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### **Media enquiries**

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### **About Openmarkets**

**Openmarkets** ([openmarkets.com.au](https://openmarkets.com.au)) is an API-led market infrastructure fintech providing a suite of technologies to connect fintech clients and investment professionals to Australian markets. These include wholesale execution, clearing and settlement, as well as white-label order management and risk management systems, smart portfolio rebalancing and access to equity capital markets.