

Media release

Openmarkets strengthens focus on B2B client growth with appointment of Rob Forbes as Chief Operating Officer

17 November 2022

Trading and wealth management fintech Openmarkets has appointed Mr Rob Forbes as its new Chief Operating Officer, as part of its strategy to double down on growing its B2B platform and intermediary client base.

Commencing in the role December 2022, Mr Forbes will be responsible for driving the expansion of Openmarkets' B2B market infrastructure services, as well as accelerating growth of its primary client base of financial advisers and intermediaries.

Mr Forbes is a recognised industry leader with over 30 years' experience in financial services. He joins Openmarkets from HUB24, where he spent four years as Head of Business Development, Technology Solutions. Prior to his tenure at HUB24, Mr Forbes was Chief Executive at Pershing Australia, Australia's largest third-party execution and clearing business, where he was instrumental in the creation and growth of the business.

The appointment follows a series of recent strategic initiatives since August 2022 to position Openmarkets for growth in its B2B offering. These have included the sale of its retail business to Marketech, as well as an investment by an Australian private equity firm that provides Openmarkets with new working capital.

Dan Jowett, CEO of Openmarkets, said Mr Forbes' appointment will enable Openmarkets to accelerate the company's B2B market strategy.

"We are delighted to welcome Rob, a highly respected financial services leader, to Openmarkets at a critical time for our business," said Mr Jowett.

"Rob's strong credentials, deep relationships and intricate knowledge of execution, clearing and settlement services will be instrumental in our next stage of growth, enabling Openmarkets' to pursue new strategic opportunities, growing our client base and supporting intermediaries through shifting market conditions."

As Australia's largest non-bank affiliated retail market participant, Openmarkets has strong markets capability as well as a tech stack that extends across the entire

spectrum of wealthtech, from AML/KYC and onboarding to managed accounts, order management, risk management and execution.

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

– ENDS –

Media enquiries

Sam Sinclair, Six O'Clock Advisory • 0415 515 233

About Openmarkets

Openmarkets (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, stochastic advice modelling tech, and access to equity capital markets.