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## ASX Announcement

19 May 2023

The Manager  
Market Announcements Office  
Australian Securities Exchange Ltd  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

### AUB Group successfully completes A\$150 million placement

#### Key highlights

- Successful completion of the placement of 6.25 million shares at A\$24.00 per share to raise A\$150 million
- Placement bookbuild was significantly oversubscribed – given the very strong demand all allocations have been made to existing institutional shareholders
- Proceeds replace a contemplated cash inflow of A\$100 million that will not eventuate following AUB not proceeding with a proposed joint venture with PSC Insurance Group Limited (ASX: PSI) in respect of AUB's Tysers UK Retail business, and increases financial flexibility to capitalise on its attractive bolt-on M&A pipeline

AUB Group Limited (**ASX:AUB**) is pleased to announce the successful completion of its institutional placement (Placement) of new fully paid ordinary shares (New Shares) to raise A\$150 million as announced on Thursday, 18 May 2023.

New Shares will be issued in accordance with AUB's placement capacity under ASX Listing Rule 7.1. The Institutional Placement is scheduled to settle on Tuesday, 23 May 2023.

The Placement was strongly supported by both domestic and offshore institutional investors with demand received significantly exceeding the Placement size. Given the very strong demand, all New Shares under the Placement are being allocated to existing shareholders. Approximately 6.25 million New Shares will be issued under the Placement at a fixed price of A\$24.00 per New Share, which represents a 7.2% discount to the last traded price of A\$25.86 on Wednesday, 17 May 2023.

AUB's CEO, Mike Emmett, said: *"We are very pleased with the equity raising outcome and believe it is a testament to the strong performance of both AUB and the Tysers business. We continue to focus on delivering our strategy by combining strong organic performance with executing accretive M&A. This raising provides us the financial flexibility required to capitalise on our attractive M&A pipeline, so we thank our investors for their continued support."*

#### AUB Group Limited

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## Share Purchase Plan (SPP)

As previously announced, in addition to the Placement, AUB intends to undertake a non-underwritten SPP targeting to raise up to approximately A\$15 million. Under the SPP, eligible Australian and New Zealand shareholders on the AUB register as at 7:00pm on Wednesday, 17 May 2023 will be invited to subscribe for up to A\$30,000 of AUB shares. Shares offered under the SPP will be issued at the Placement Price of A\$24.00.

Further details of the SPP will be set out in the SPP Offer Booklet, which is expected to be released to the ASX and made available to eligible shareholders on or about Friday, 26 May 2023.

Nothing in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making an investment decision.

## END

This release is authorised by the Chair of the AUB Board.

For further information, contact Michael Brown of Pegasus Advisory, on +61 400 24 8080 or [mbrown@pegasusadvisory.com.au](mailto:mbrown@pegasusadvisory.com.au)

## About AUB Group

AUB Group Limited (ASX:AUB) is an ASX200 listed group comprising brokers and underwriting agencies operating across ~540 locations across Australia and New Zealand. Over 4,000 team members work with our 950,000 clients to place more than AUD 8.7bn in insurance premiums with local and foreign insurers.

## IMPORTANT NOTICES

*This announcement is not financial product or investment advice, a recommendation to acquire securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. AUB is not licensed to provide financial product advice in respect of an investment in securities.*

## Future Performance

*This announcement may contain certain forward-looking statements. The words “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “likely”, “intend”, “outlook”, “should”, “could”, “may”, “target”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position, dividends and performance are also forward-looking statements as are statements regarding AUB’s future operations and projects, the outcome of the equity raising and the use of proceeds. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks (including (without limitation) the risks and uncertainties associated with the ongoing impacts of COVID-19, certain geopolitical tensions such as the hostility between Russia and Ukraine and the risks set out in Appendix A: Key Risks section of the investor presentation released on ASX on 18 May 2023), uncertainties and other*

*factors, many of which are beyond the control of AUB, its officers, employees, agents and advisors, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and their differences may be material.*

*Investors are strongly cautioned not to place undue reliance on forward-looking statements, including in respect of AUB's future financial performance and outlook, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19 and certain geopolitical tensions such as the hostility between Russia and Ukraine. Neither AUB, nor the underwriter, nor any other person, gives any representation, warranty or assurance, nor will guarantee that the occurrence of the events expressed or implied in any forward-looking statement will occur.*

**Not an offer in the United States**

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