

MARKET RELEASE

SYDNEY, 26 February 2014

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ClearView Successfully Completes Institutional Placement and Institutional Component of Entitlement Offer

On Wednesday, 26 February 2014, ClearView Wealth Limited (**ClearView** or **the Company**, ASX: CVW) announced that it would conduct an Institutional Placement (**Placement**) and a 1 for 12 pro rata accelerated non-renounceable Entitlement Offer (**Entitlement Offer**), comprising an institutional component (**Institutional Entitlement Offer**) and retail component (**Retail Entitlement Offer**, together the **Entitlement Offer**) to raise approximately \$45m.

ClearView is pleased to announce that it has completed the Placement and Institutional Entitlement Offer and successfully raised approximately \$37m. The Placement was strongly supported by new institutional investors and the Institutional Entitlement Offer was also well supported, as evidenced by a 99% take up rate by eligible institutional shareholders¹.

ClearView Managing Director, Simon Swanson, said “We are delighted by the ongoing support demonstrated by ClearView’s existing institutional shareholders, and are pleased that the \$20m Placement was allocated to a number of new high quality institutional investors. We consider this a strong endorsement of ClearView’s ability to continue to grow the business, and we welcome these investors to ClearView’s register.”

All new shares to be issued under the Placement and Entitlement Offer (**New Shares**) will be issued at \$0.65 per share (**Issue Price**) and will rank equally in all respects with existing ordinary shares from the allotment date.

Settlement of the Placement and Institutional Entitlement Offer is expected to be completed by Wednesday, 5 March 2014 and, accordingly, New Shares to be issued under the Institutional Entitlement Offer are expected to be issued and commence trading on ASX on Thursday, 6 March 2014.

Both the Placement and Entitlement Offer are fully underwritten by CBA Equities Limited. ClearView’s major shareholder, Crescent Capital Partners (**Crescent**) and its associates (holding approximately 59% of total issued capital immediately before the Placement and Institutional Entitlement Offer were undertaken) are supportive of the equity raising. Crescent and its associates hold shares in ClearView through a number of entities (**Crescent Shareholders**), including CCP BidCo Pty Limited (ACN 159 362 428) as trustee for CCP BidCo Trust (**CCP BidCo**). CCP BidCo subscribed for its pro rata entitlement under the Institutional Entitlement Offer. CCP BidCo has also agreed with the Underwriter to sub-underwrite the Institutional Entitlement Offer and the Retail Entitlement Offer. Each Crescent Shareholder other than CCP BidCo did not to take up its entitlement and such entitlements were taken up by CCP BidCo under this sub-underwriting

¹ This percentage includes the New Shares taken up by CCP BidCo and Simon Swanson’s investment vehicle referred to below.

arrangement. In addition, CCP BidCo took up an additional 352,271 shares not taken up by institutional investors under the Institutional Entitlement Offer. ClearView's Managing Director, Simon Swanson, currently holds shares in ClearView in a personal capacity and through his investment vehicle. Mr Swanson, and his investment vehicle, did not take up their entitlements under the Institutional Entitlement Offer. Instead, Mr Swanson's nominated investment vehicle entered into a sub-underwriting agreement with the Underwriter pursuant to which Mr Swanson's nominated investment vehicle agreed to sub-underwrite the Institutional Entitlement Offer up to Mr Swanson's and his investment vehicle's entitlements. Mr Swanson's nominated investment vehicle subscribed for Mr Swanson's entitlement under this sub-underwriting arrangement.

Commencement of the Retail Entitlement Offer

The Retail Entitlement Offer is expected to raise a further \$8m and is also fully underwritten by the Underwriter and sub-underwritten by CCP BidCo, as described above. The Retail Entitlement Offer will be open from Thursday, 6 March 2014 to 5:00pm (AEDT) on Friday, 21 March 2014. Eligible ClearView retail shareholders in Australia and New Zealand on the Record Date of 7:00pm (AEDT) on Monday, 3 March 2014, will be entitled to participate in the Retail Entitlement Offer on the terms, and subject to the conditions, set out in the booklet to be sent out to eligible retail shareholders shortly (**Retail Offer Booklet**).

Eligible retail shareholders will have the opportunity to participate at the same Issue Price and the same entitlement ratio as the Institutional Entitlement Offer, being entitled to 1 New Share for every 12 existing shares held on the Record Date. Fractional entitlements of New Shares will be rounded down to the nearest whole number.

Eligible retail shareholders are also being given the opportunity to apply for New Shares in excess of their entitlement.²

The Entitlement Offer is non-renounceable and entitlements will not be tradeable on ASX or otherwise transferable. Eligible retail shareholders who do not take up their entitlement under the Retail Entitlement Offer, in full or in part, will not receive any value in respect of those entitlements that they do not take up.

Additional Information

Further information about the equity raising and about ClearView's financial performance and position can be found in the presentation given to ASX by ClearView on Wednesday, 26 February 2014.

Eligible retail shareholders will be sent further details about the Entitlement Offer via a Retail Offer Booklet to be lodged with ASX and despatched on or around Thursday, 6 March 2014.

Retail shareholders who have questions relating to the Entitlement Offer should call the ClearView Wealth Limited shareholders information line on 1300 298 042 (within Australia) or +61 3 9415

² Subject to a cap of \$10,000 of Additional New Shares per eligible retail shareholder. The number of additional New Shares this represents will be calculated at the Offer Price. Applications for New Shares in excess of entitlements may be scaled back at ClearView's absolute discretion. Any allocation of additional New Shares will be made at ClearView's absolute discretion subject to a cap of \$10,000 per shareholder.

4110 (outside Australia) from 8:30am to 5:30pm (AEDT) Monday to Friday, prior to 5:00pm (AEDT) Friday, 21 March 2014.

Appendix – Key Dates for the Equity Raising

| Key Event | Date ³ |
|---|-------------------------|
| Record Date for Entitlement Offer | 7:00pm, Monday, 3 March |
| Settlement of New Shares Issued Under Placement and Entitlement Offer | Wednesday, 5 March |
| Allotment and Trading of New Shares Under Placement and Institutional Entitlement Offer | Thursday, 6 March |
| Retail Entitlement Offer Opens | Thursday, 6 March |
| Retail Entitlement Offer Closes | 5:00pm Friday, 21 March |
| Announcement of Outcome Under the Retail Entitlement Offer | Monday, 24 March |
| Settlement of New Shares Issued Under Retail Entitlement Offer | Wednesday, 26 March |
| Allotment of New Shares Issued Under Retail Entitlement Offer | Thursday, 27 March |
| Trading of New Shares Issued Under Retail Entitlement Offer | Friday, 28 March |

ENDS

For further information, please contact:

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About ClearView Wealth Limited

ClearView Wealth Limited is a diversified Australian financial services company with businesses that provide integrated life insurance, wealth management and financial planning solutions. Additional information is available at www.clearview.com.au

³ The above timetable is indicative only and subject to change. ClearView in conjunction with the Underwriter reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to 2014 AEDT.