

ASX Announcement: Calliden Group Limited (CIX)

4 December 2014

Update on Brisbane Storm

Calliden Group Limited announced today that its insurer, Calliden Insurance Limited, has so far received 113 claims in respect of the storms which affected Brisbane on 27 November 2014.

Based on information currently available Calliden estimates that the final cost of the storm after reinsurance recoveries will reduce the 2014 profit target provided to the market on 24 November 2014 by between \$2.0m and \$2.8m.

The estimated impact of the storm does not, itself, result in a 'Target Material Adverse Change' as defined on page 12 of the Scheme Implementation Deed between Steadfast Group Ltd and Calliden Group Limited and as such does not affect the proposed transaction.

Calliden's 2014 profit continues to be subject to claims experience in the remainder of the year and claim reserve movements.

For further information, please contact:

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