

10 January 2018

Divestment of MoneyPlace equity stake

Auswide Bank Ltd (ASX: ABA) (“**Auswide Bank**”) today announced that it has entered into an agreement to divest its equity stake in P2P lender MoneyPlace.

The transaction is expected to complete in January 2018. Details of the transaction are confidential however Auswide Bank expects the transaction to have a positive impact on its full year financial results.¹

Auswide Bank will continue to utilise the MoneyPlace platform to originate consumer finance business and seek to grow its consumer lending book.

Auswide Bank Managing Director, Martin Barrett said “We are pleased to have supported MoneyPlace to establish itself as a P2P lender in Australia, however now is the right time to realise our investment”

“Our relationship with MoneyPlace demonstrates the ways fintechs and traditional lenders can work together, and has allowed Auswide Bank to achieve an uplift in loan originations through non-traditional channels. We look forward to continuing to work with MoneyPlace going forward.”

For more information, please contact:



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¹ Subject to final reconciliations, post-completion adjustments and the audit of Auswide Bank's full year results.

Small things. Big difference.

About Auswide Bank Ltd

www.auswidebank.com.au

Auswide Bank Ltd (ASX: ABA) offers personal and business banking products & services across Australia directly or in partnership with leading service providers via an omni-channel distribution strategy including branches, strategic relationships and online & digital channels.

Small things. Big difference.