

ASX/Media Release

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Australian Securities Exchange
20 Bridge St
Sydney NSW 2000

TERMINATION OF ST ANDREWS ACQUISITION

Freedom Insurance Group Limited (ASX: FIG) ('Freedom') today announces the mutual agreement of Freedom and Bank of Queensland (BOQ) to terminate the St Andrews Insurance sale and purchase agreement.

As previously announced Freedom has been pursuing equity funding for the purposes of the St Andrews acquisition, which process has included the provision of confidential due diligence to prospective third-party investors and negotiation of related transaction documentation. The decision to agree to a termination of the St Andrews acquisition was reached following consultation with BOQ and being unable to agree an extension of the timeframes for satisfaction of transaction conditions precedent including regulatory approvals.

ENDS

For more information:

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