

Praemium company update

8 April 2019, Melbourne:

Praemium has been notified by a key Australian institutional client of the investment platform that it has selected an alternative supplier. ANZ Private currently generates 8% of the company's revenue, which for the 2018 calendar year was \$4 million, and it is expected that the business transition will commence from the new financial year.

While it is disappointing to have a valued client choose to go in a different direction, several major new agreements executed this financial year will have a positive, material impact on the new financial year, exceeding the revenue decline, including:

- The renewal of our contact with Asgard Capital Management from November 2019 for up to 6 years, with a minimum contract value of \$3 million per year;
- Morgan Stanley Wealth Management Australia now utilising all of the products and services available through our fully Integrated Managed Accounts platform, with a contract expansion in April of approximately \$1 million per annum; and
- Shaw and Partners now utilising all of the products and services available through our fully Integrated Managed Accounts platform, with a contract expansion in April of approximately \$1 million per annum (refer today's separate announcement).

The recent launch of expanded functionality to address the broader platform market, along with a great new adviser interface, has been well received. Praemium expects that it will continue to attract considerable new business based on its broadened offering.