

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.

About Praemium (ASX: PPS): Praemium is a global leader in the provision of investment administration, Managed Account and financial planning technology platforms. Praemium reports on over 500,000 investor accounts covering over \$140 billion in funds globally, and currently provides services to over 1,000 financial institutions and intermediaries, including some of the world's largest financial institutions. For further information, contact Paul Gutteridge (Company Secretary) +1800 571 881