



Level 32, 1 O'Connell Street
Sydney NSW 2000

W www.eclix.com

Eclix Group Limited | ABN: 85 131 557 901

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ASX Release

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Australian Securities Exchange
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Sydney NSW 2000

ECLIX ANNOUNCES THE SALE OF COMMERCIAL EQUIPMENT FINANCE AUSTRALIA TO GROW ASSET FINANCE

Eclix Group Limited (ASX: ECX, "Eclix") today announces the sale of its non-core Commercial Equipment Finance Australia business to Grow Asset Finance ("Grow") for A\$14.6 million. Eclix Commercial Equipment Finance Australia provides finance solutions for businesses of all sizes to enable them to lease or finance IT, office and manufacturing equipment.

Sale details:

- The sale consideration represents a marginal premium to net tangible assets
- The transaction is expected to close in the coming days
- The net proceeds of the sale will be applied to the reduction of corporate debt, consistent with Eclix's intent outlined in its 1H19 results release
- The employees of Commercial Equipment Finance Australia will transition with the business, avoiding any disruption to the staff as well as any associated redundancy or termination costs
- The transaction includes limited transitional services arrangements for a period of up to one year, with the cost of these services being borne by Grow
- The sale will result in an accounting loss of approximately A\$15 million, relating predominately to the write-off of deferred tax and intercompany loans. This non-cash loss will be recognised in the 2H19 accounts. Eclix's corporate debt lenders have agreed to exclude this loss from covenant testing at the next test date, being 30 September 2019

Eclix CEO Julian Russell said: "The sale of Commercial Equipment Finance Australia is an important step in Eclix's previously announced simplification plan, and contributes to our key objectives of reducing corporate debt and group complexity."

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Investor Enquiries

Jason Muhs - Acting Chief Financial Officer
Jason.muhs@eclix.com
0438742757