

15 December 2020

## **LIBERTY FINANCIAL GROUP LISTS ON THE ASX**

- Market capitalisation of approximately \$1.8 billion at listing
- Loan portfolio over \$11 billion (June 2020) with CAGR of 19.6% over the past 10 years<sup>1</sup>
- \$142 million NPATA in FY2020 and forecasting 17% growth to \$165.6 million in FY2021<sup>2</sup>
- IPO provides access to equity capital markets to pursue future growth opportunities

Leading non-bank lender, Liberty Financial Group (Liberty) has been admitted to the official list of the Australian Securities Exchange (ASX) under the code "LFG", following the successful completion of its initial public offering (IPO).

The IPO raised approximately \$321 million at an offer price of \$6.00 per security and was well supported by a wide range of institutional and retail investors.

The group's securities will commence trading at 12:30pm (AEDT) today on a conditional, deferred settlement basis, and on a normal settlement basis from Thursday, 17 December 2020.

Liberty has operations across Australia and New Zealand. It has established a high-quality, balanced loan portfolio of more than \$11 billion across home loans, motor vehicle, commercial, personal loans, business loans and general insurance. The portfolio has grown at an average compound annual growth rate of 19.6% from 2010 to 2020<sup>3</sup>.

James Boyle, Chief Executive Officer, said that after twenty-three years of growth by pursuing the purpose of helping more people get financial, now was the right time for Liberty to list.

"As a listed group we'll continue seeking new and differentiated ways to help customers with their financial needs. Access to equity capital means we have even more ways that we can think about that going forward. I'm excited about our prospects for the future and pleased to welcome our new investors on this journey," Mr Boyle said.

The lending market in Australia represents a considerable opportunity for Liberty. A total annual addressable residential mortgage market of A\$222 billion in Australia and A\$65 billion in New Zealand and A\$14 billion in each of the SME lending market and motor vehicle finance and \$25bn in the personal finance market.

Mr Boyle said the mortgage market was growing and evolving and customers were looking for choice.

"We offer tailored solutions that meet our customers' changing needs. We'll continue to leverage our operating platform, technology and intellectual property, that we've created over two decades of disruptive growth in consumer and SME finance markets.

"Our resilient financial performance is driven by our customer focus, diversified business and capital management expertise.

"I am grateful to the focus and work of the Liberty team who, from their homes, tirelessly supported our customers through the hard months of the pandemic," Mr Boyle said.

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<sup>1</sup> Refer Liberty Group Offer Document p.61 [www.lfgroup.com.au](http://www.lfgroup.com.au)

<sup>2</sup> Refer Liberty Group Offer Document p.7 [www.lfgroup.com.au](http://www.lfgroup.com.au)

<sup>3</sup> Refer Liberty Group Offer Document p.61 [www.lfgroup.com.au](http://www.lfgroup.com.au)

The IPO provides Liberty access to equity capital markets to pursue growth opportunities. Liberty's existing shareholders continue to remain committed to the business and will retain an 77.4% ownership interest in the company.

Credit Suisse (Australia) Limited acted as Sole Global Coordinator, Lead Manager and underwriter.

## **Liberty's business fundamentals**

- The first business of its type in the region to lend to aspiring home owners who were not well served by the traditional major banks.
- Australia's only investment grade rated non-bank issuer (BBB-, outlook stable by S&P) with an unblemished capital markets record.
- A rating of "STRONG" from Standard & Poor's for servicing prime and non-prime mortgages as well as for servicing auto loans and commercial mortgages.
- An extensive third-party distribution network and a direct distribution capability, including a branded network of brokers in Australia and New Zealand.
- Overseen by an experienced, majority independent board of Directors with extensive financial services and public company experience.
- Highly experienced management team with an average tenure of over 10 years.
- Liberty is a B Corp organisation with operations in Australia and New Zealand, with headquarters in Melbourne and offices in Sydney, Auckland and Christchurch.

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This announcement is authorised for release to the market by the Mr Peter Riedel, Company Secretary.

## **For queries please contact**

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## **About the Liberty Group**

Liberty Group is a leading diversified finance company in Australia and New Zealand. Its businesses include residential and commercial mortgages, motor vehicle finance, personal loans, business loans, broking services, general insurance, real estate and investments. Liberty has raised more than \$30 billion in domestic and international capital markets. Since 1997, Liberty has helped more than 500,000 customers get financial.