

12 November 2021

ASX ANNOUNCEMENT

Non-binding indicative proposal to acquire Link Group's Banking and Credit Management business

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) has received a conditional, non-binding indicative proposal from a syndicate led by Pepper European Servicing Limited (not part of ASX:PPM) (**PES**) to acquire the whole of Link Group's Banking and Credit Management (**BCM**) business (**Proposal**). It is proposed that the syndicate acquire BCM for up to €55m (AU\$86.5m) with PES acquiring the non-Irish businesses for €25m plus a deferred payment of €15m over three years on reaching certain targets, and the other member of the syndicate the Irish business for €15m.

The Proposal is subject to a number of conditions, including:

- due diligence;
- obtaining anti-trust approvals;
- obtaining regulatory change of change approvals;
- negotiation and execution of transaction documentation; and
- securing debt financing.

Link Group understands the Proposal would also require certain other approvals.

The Link Group Board will consider the Proposal, including obtaining advice from its financial, legal and tax advisers.

Shareholders do not need to take any action in relation to the Proposal. It should be noted that there is no certainty that the discussions with the syndicate will result in any transaction.

If there are material developments in the future, Link Group will inform shareholders as required under its continuous disclosure obligations.

The release of this announcement was authorised by the Link Group Board.

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