



MA Financial Group

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ASX Announcement

16 December 2021

MA Financial Group successfully completes Institutional Placement

MA Financial Group Limited (“MA Financial”; ASX: MAF) is pleased to announce the successful completion of an institutional placement (“Institutional Placement”) to raise \$100 million, having received strong support from MA Financial’s existing institutional shareholders and new investors. Approximately 12.9 million new shares are expected to be issued under the Institutional Placement (“Placement Shares”) which were priced at \$7.75 per new share (“Institutional Placement Price”), representing a 8.3% discount to the last close price on Monday, 13 December 2021 of \$8.45 per share.

Settlement of the Placement Shares is expected to occur on Monday, 20 December 2021, with allotment and normal trading on Tuesday, 21 December 2021. The Placement Shares will rank equally with existing MA Financial shares. The Placement Shares are within MA Financial’s existing placement capacity under ASX Listing Rule 7.1 and accordingly shareholder approval is not required.

As announced on 15 December 2021, the proceeds from the capital raising will be used to partially fund the acquisition of 100% of Finsure Holding Pty Ltd (ACN 165 350 345) (“Finsure”) and to support future growth initiatives. MA Financial will acquire Finsure for \$145m on a cash free, debt free basis (expected completion in 1Q FY22)¹.

Joint CEOs Chris Wyke and Julian Biggins commented on the outcome of the Institutional Placement, “We are extremely pleased with the level of interest shown in the Institutional Placement and we thank our existing shareholders for their continued support and we also welcome a number of new institutional investors.

Since listing, MA Financial has continued its strong track record of building businesses in large addressable markets. We are pleased that investors recognise the compelling strategic proposition that Finsure offers – strengthening MA Financial’s Lending business and enhancing our vision to develop a scalable, technology-enabled lending platform in Australia’s c.\$2 trillion residential mortgage market.”

Share Purchase Plan (SPP)

MA Financial will offer eligible shareholders the opportunity to purchase new MAF shares under an SPP at the lower of the Institutional Placement Price being \$7.75 per share, or the price that is a 2% discount to the volume weighted average price of MAF’s shares as traded on the ASX over the five trading days ending on the closing date for the SPP offer (being Friday, 28 January 2022). Eligible shareholders with a registered address in Australia or New Zealand may apply to purchase up to \$30,000 worth of new MAF shares under the SPP. The SPP will be capped at \$10 million,

¹ Subject to approval from APRA

with a scale back for over applications. MA Financial may also in its discretion apply a higher cap to the SPP. The SPP will not be underwritten.

Further details in relation to the SPP will be included in the SPP booklet to be released to the market and sent to eligible shareholders on Thursday, 23 December 2021.

Authorised for release by the Joint-CEOs, MA Financial, Chris Wyke & Julian Biggins

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer or solicitation would be illegal. The New Shares have not been, and will not be, registered under the US Securities Act of 1993, as amended ("US Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to US persons (as defined in Rule 902(k) under the US Securities Act) ("US Persons") except pursuant to an exemption form, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities law of any state or other jurisdiction of the United States. Accordingly, the New Shares to be offered and sold in the Placement may only be offered and sold to non-US Persons in offshore transactions in reliance on Regulation S under the US Securities Act. The New Shares to be offered and sold in the SPP may not be offered and sold to any US Person or any person that is acting for the account or benefit of a US Person.

This announcement contains certain "forward-looking statements". Forward-looking statements can generally be identified by the use of forward-looking words such as 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, statements relating to estimates, the timing and outcome of the Placement and SPP, the use of proceeds, and the future performance of MA Financial following the Placement and SPP. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

The forward-looking statements contained in this announcement are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of MA Financial, its directors and management, and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available MA Financial as at the date of this announcement. To the maximum extent permitted by law, MA Financial and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligations or undertakings to release any update or revisions to the information to reflect any changes in expectations or assumptions.

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