



ASX ANNOUNCEMENT

25 September 2025

Sale of Interest in Victory Park Capital Management

Pacific Current Group Limited (“PAC” or the “Company”) (**ASX: PAC**), a global multi-boutique asset management firm, announces that it has entered into an agreement to sell a portion of its interests in Victory Park Capital Advisors, LLC. (“VPC”) to CNO Financial Group (“CNO”) (**NYSE: CNO**).

Transaction Details

In exchange for selling 18% of PAC’s remaining 11.2% equity stake in Victory Park and 5% of PAC’s 19.4% of future carried interest entitlements in VPC’s funds yet to be launched, PAC will receive upfront consideration of US\$5.5m (before transaction costs). After the transaction, PAC would hold a 9.2% stake in VPC’s management company and 18.6% of the carried interest entitlements on new funds. PAC will maintain its current 24.9% of carried interest entitlements for the firm’s existing funds and funds currently being raised.

As at 30 June 2025, PAC’s book value and fair value for the aggregate VPC investment (both the management company and the entity holding the entitlement to carried interest) was US\$65.06m.

Actual proceeds will vary based on final transaction costs.

PAC’s Executive Director and Acting CEO, Michael Clarke noted, “Pacific Current is pleased to welcome CNO as a strategic partner to Victory Park, bringing a minimum of \$600 million in capital commitments to new and existing Victory Park investment strategies, and we continue to be excited about participating in the growth of the business going forward.”

This announcement was authorized for release by the Board of Pacific Current Group Limited.

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ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

Pacific Current Group is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including permanent capital and operational expertise to help our partners excel. Excluding the securities in Abacus, Pacific Current Group has investments in 8 boutique asset managers globally. For more information, please visit: www.paccurrent.com