

ASX/Media Release

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Australian Securities Exchange
20 Bridge St
Sydney NSW 2000

SALE OF NOBLEOAK INVESTMENT

Freedom Insurance Group Limited (ASX: FIG) is pleased to advise that it has today completed the sale of its non-core investment in NobleOak Life Ltd ("NobleOak") for approximately \$7.0 million.

The investment was made in conjunction with the arrangement for NobleOak to act as the insurer of all new business written by Freedom, commencing in 2013.

Freedom will continue to receive the ongoing trail revenue associated with the in force book of business as well as an Administration Fee for continuing to administer the book. In the June 2017 half, Freedom changed its insurer for all new policies.

Freedom will recognise a profit on sale of the NobleOak investment of approximately \$3.3 million, before tax.

Freedom Insurance Group Chief Executive Officer, Keith Cohen, said he was delighted with the outcome of the transaction.

"Our initial investment in NobleOak supported our ability to grow our in force book rapidly and position Freedom as a leading provider of life insurance in the Australian market. Proceeds from the sale will support implementation of the company's exciting growth strategy."

For more information, please contact:

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About Freedom Insurance

Freedom Insurance Group is an Australian based insurance business established in 2009 that specialises in the development, distribution and administration of risk life insurance products. Freedom focuses on developing and distributing straightforward life insurance products that are simple to understand and convenient for customers.

With the exception of risk underwriting, Freedom is involved in all aspects of the life insurance value chain: product design & manufacture; marketing & lead generation; distribution; and policy administration. Freedom Insurance Group listed on the ASX in December 2016 with the code FIG.