

**4 June 2019****Upgrade to Operating EBITDA guidance & signs a 10-year contract with Canada Life**

GBST Holdings Limited (ASX:GBT) today announces that Operating EBITDA before Strategic R&D for the year to June 30, 2019 is expected to be around \$A20 million, which is above the previous guidance, and reflects greater certainty around client take-up and an ongoing focus on delivering our transformation.

The Chief Executive Officer and Managing Director, Mr Rob DeDominicis, said “the strong pipeline of new activity provided a solid revenue foundation for FY20.”

GBST also announces today that it has signed a 10-year contract to deliver a major back-office transformation programme for Canada Life UK, which provides insurance and wealth management products and services.

Canada Life is a subsidiary of Great-West Lifeco Inc, an international financial services company listed on the Toronto Stock Exchange.

The Canada Life agreement is expected to contribute a minimum of \$A50 million in revenue over the next 10 years.

Canada Life selected the Composer platform to deliver a modern back-office wealth solution to replace its existing administration systems that will consolidate onto the GBST Composer platform to support the launch of new propositions and products for the UK market.

Commenting on the agreement, Mr DeDominicis said “the Canada Life contract is a testament to the progress being made on GBST’s software and the E-VOLVE programme. The new product capability we are developing for annuities and bonds will significantly increase our market opportunities, which in turn will deliver new sales avenues. The E-VOLVE programme is on a strong delivery cadence, reflecting the low risk approach to delivery for GBST’s clients.”

Craig Fazzini-Jones, Chief Operating Officer at Canada Life, added “Having worked with GBST for a number of years, we are impressed with both the functionality of its Composer platform and the dedication of its people to support our ambition to create the UK’s market leading retirement led platform supporting IFAs and their clients as they transition from the savings phase into retirement.”

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**About GBST**

GBST is a specialist financial technology company which provides administration and transaction processing software for retail wealth management organisations and global and regional investment banks. Founded in 1983, the company operates in Australia, Asia, Europe and North America. GBST is listed on the Australian Securities Exchange under ASX ticker code GBT.

**Contact:**

Robert DeDominicis  
Managing Director and Chief Executive Officer  
Phone: +61 2 9253 6555  
Email: rob.dedominicis@gbst.com

Matthew Walton  
Chief Financial Officer  
Phone: +61 2 9253 6555  
Email: matthew.walton@gbst.com