

ASX Release: 1 February 2021

HUB24's Offer for Easton Investments Declared Unconditional

Highlights

- The sale of Paragem Pty Ltd ("**Paragem**") to a subsidiary of Easton Investments Limited has **completed** effective 1 February 2021
- HUB24's off-market proportional takeover offer for 1 out of every 3 fully paid ordinary shares in Easton **declared unconditional**
- Easton Directors unanimously recommend that Easton shareholders ACCEPT HUB24's Offer
- Easton's Directors have accepted HUB24's Offer in respect of the shares they own or control
- HUB24 now has a Relevant Interest in 18.75% of Easton shares¹ on issue as at 9.00am (Sydney time) today
- HUB24's Offer closes 22 February 2021 (unless extended)

HUB24 Limited ("**HUB24**") refers to its previous announcement dated 21 December 2020 regarding the series of transactions the company has entered into with Easton and its subsidiaries and HUB24's recommended off-market proportional takeover offer for 1 out of every 3 fully paid ordinary shares in Easton. The offer is set out in HUB24's Bidder's Statement dated 6 January 2021 ("**Bidder's Statement**") for \$1.20 cash per Easton share ("**Offer**").

Completion of Paragem Sale

HUB24 is pleased to announce that it has today completed the sale of Paragem to a subsidiary of Easton. The Easton shares (approximately 3.3 million) issued to HUB24 on 4 January 2021 as consideration for the sale of Paragem were subject to a holding lock until completion. This holding lock has now been removed and HUB24 now owns those shares beneficially without restriction.

The completion of this transaction is a key step in the series of transactions announced in December 2020 between HUB24 and Easton as part of a strategic relationship. HUB24 believes the combination of Easton and Paragem will add significant scale to Easton's adviser network and may accelerate Easton's strategy to become a leading non institutional provider of adviser and Licensee services.

Easton Directors Accept HUB24's Offer

HUB24 is pleased to announce that all of Easton's Directors have now accepted the Offer in respect of 1 out of every 3 Easton shares they own or control, representing 9.07% of Easton's shares on issue.

HUB24 has a relevant interest in Easton of 18.75% as at 9.00am (Sydney time) today¹.

The Easton Directors have unanimously recommended Easton shareholders to ACCEPT the Offer as soon as practicable for the reasons set out in Easton's Target's Statement dated 25 January 2021 ("**Target's Statement**").

¹ This Relevant Interest comprises the shares that HUB24 was issued as consideration for the sale of Paragem together with acceptances received under the Offer to date.

Offer Declared Unconditional

HUB24 has today declared the Offer free from all remaining Defeating Conditions set out in Section 7.10 of the Bidder's Statement. A formal notice under section 650F of the Corporations Act 2001 (Cth) has been lodged with the ASX.

Offer and Next Steps

In accordance with the recommendation from the Easton Board of Directors per the Target's Statement, Easton shareholders are encouraged to accept the Offer as soon as practicable. By accepting the Offer, you will receive \$1.20 cash for 1 out of every 3 of your Easton shares, with payment being made within ten business days of your acceptance being received.

The Offer closes on 7:00pm Sydney time on 22 February 2021 (unless extended). Full details on how to accept the Offer are set out in Section 7.3 of the Bidder's Statement.

If you have any questions in relation to the Offer, please contact the Offer Information Line on 1300 794 935 (from within Australia) or +61 1300 794 935 (from outside Australia) between 8:30am to 5:00pm (Sydney time) Monday to Friday or visit <https://events.miraqle.com/hub24-offer>.

For further information regarding the Offer, please refer to the Bidder's Statement and Target's Statement.

Further Information

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About HUB24 Limited

HUB24 Limited is a company listed on the Australian Securities Exchange. The Group consists of the award-winning HUB24 Platform and HUBconnect business. The HUB24 platform offers a comprehensive range of investment options, including the market-leading managed portfolio solution, and enhanced transaction and reporting functionality. As one of the fastest growing platforms in the market, the platform is recognised for providing choice and innovative product solutions that create value for advisers and their clients. HUBconnect focuses on leveraging data and technology to provide solutions to common challenges for licensees and advisers, to enable the delivery of professional advice to more Australians.

This announcement was authorised for release to the market by the Managing Director of HUB24 Limited.

Ends