



9 April 2021

ASX Release

Sale of Marketing Punch Limited

Impelus Limited (Administrator Appointed) (ASX: IMS) (Impelus, or Company) advises that it transferred its shareholding in Marketing Punch Limited (a company incorporated in the United Kingdom (**UK**)) to Brendan Birthistle and Paul Kemshell (**Purchasers**) on 31 March 2021.

Immediately prior to the transaction settling on 31 March 2021:

- Commonwealth Bank (**CBA**) held security over the assets and undertakings of Impelus, including the shares owned by the Company in its wholly owned subsidiary in the UK, Marketing Punch Limited.
- CBA held security over the assets and undertakings of Marketing Punch Limited.

CBA received AUD\$200,000 in exchange for the release of its security over Marketing Punch Limited. CBA provided partial release of its security over Impelus in respect of the Company's shareholding in Marketing Punch Limited and those shares were transferred to the Purchasers.

CBA and also David Levi, as Administrator of the Company, determined that the transaction provided the best outcome to CBA as secured creditor, Impelus and Marketing Punch Limited. Impelus was advised by KTME Corporate and Piper Alderman. CBA was advised by Grant Thornton and Minter Ellison. The Purchasers were advised by Polczynski Robinson, Lawyers.

Mr Levi remains Administrator of the Company. He said the transactions, which exchanged and also settled on 31 March 2021, resulted in a reduction of joint and several liabilities to CBA by Impelus and Marketing Punch Limited and the consideration resulted in a transaction at not less than market value, and also, the best price reasonably obtainable having regard to the circumstances existing at and about the time of the transaction closing.

This announcement was approved for release by the Company's Chairman, Brendan Birthistle and Administrator, David Levi.

For further enquiries, please contact:

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