



9 July 2021

## Potential historic exposure to Forum Finance via decommissioned flexigroup Managed Services business

Between 2016 and 2018, flexigroup's decommissioned Managed Services business provided equipment finance to a number of vendor programs in the Australian market.

Following recent reported investigations into Forum Finance Pty Ltd ("Forum Finance"), hummm group limited ("hummmgroup") has undertaken a thorough review of historical records within the flexigroup Managed Services division, which was decommissioned in 2018.

Records indicate that flexigroup Managed Services generated business linked to Forum Finance between 2016 and 2018. However, following the shutdown of flexigroup Managed Services, the majority of these assets were sold to a third party and transferred off the hummmgroup balance sheet in 2018.

At this stage, we have not confirmed if the assets are fraudulent, but simply that they are associated with Forum Finance. Investigations are continuing in this regard, and we await information from third parties.

### Impact to hummmgroup

On initial review, hummmgroup estimates the maximum historical exposure to Forum Finance including receivables on-sold to be \$12m post tax.

There is no exposure in hummmgroup's current lines of business.

Authorised for release by the hummmgroup Board.

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### ABOUT HUMMMGROUP

hummmgroup is a diversified full-service payments company with leading offerings in buy now pay later, revolving credit and SME finance. Serving a broad footprint of millennial spenders, through to young families and small and medium businesses, it facilitates purchases for 2.7 million customers in Australia, New Zealand, the United Kingdom and Ireland.

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