



**22 October 2021**

The Manager  
Market Announcements Office  
Australian Securities Exchange Ltd  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**FOR RELEASE TO THE MARKET**

**EPS Hurdle for FY22 Executive Incentive Award Purposes**

In response to questions from some external stakeholders, AUB Group Limited (**ASX: AUB**) has issued the attached slide to clarify the basis for assessing performance against the earnings per share (**EPS**) growth hurdle in connection with Long Term Incentive (**LTI**) grants to executives in FY22, including the CEO's FY22 LTI grant being put forward at this year's AGM.

**ENDS**

This release has been authorised by the Chair of the AUB Board.

For further information, contact Mark Shanahan, Chief Financial Officer, on +61 437 443 778 or [marksha@aubgroup.com.au](mailto:marksha@aubgroup.com.au).

**About AUB Group**

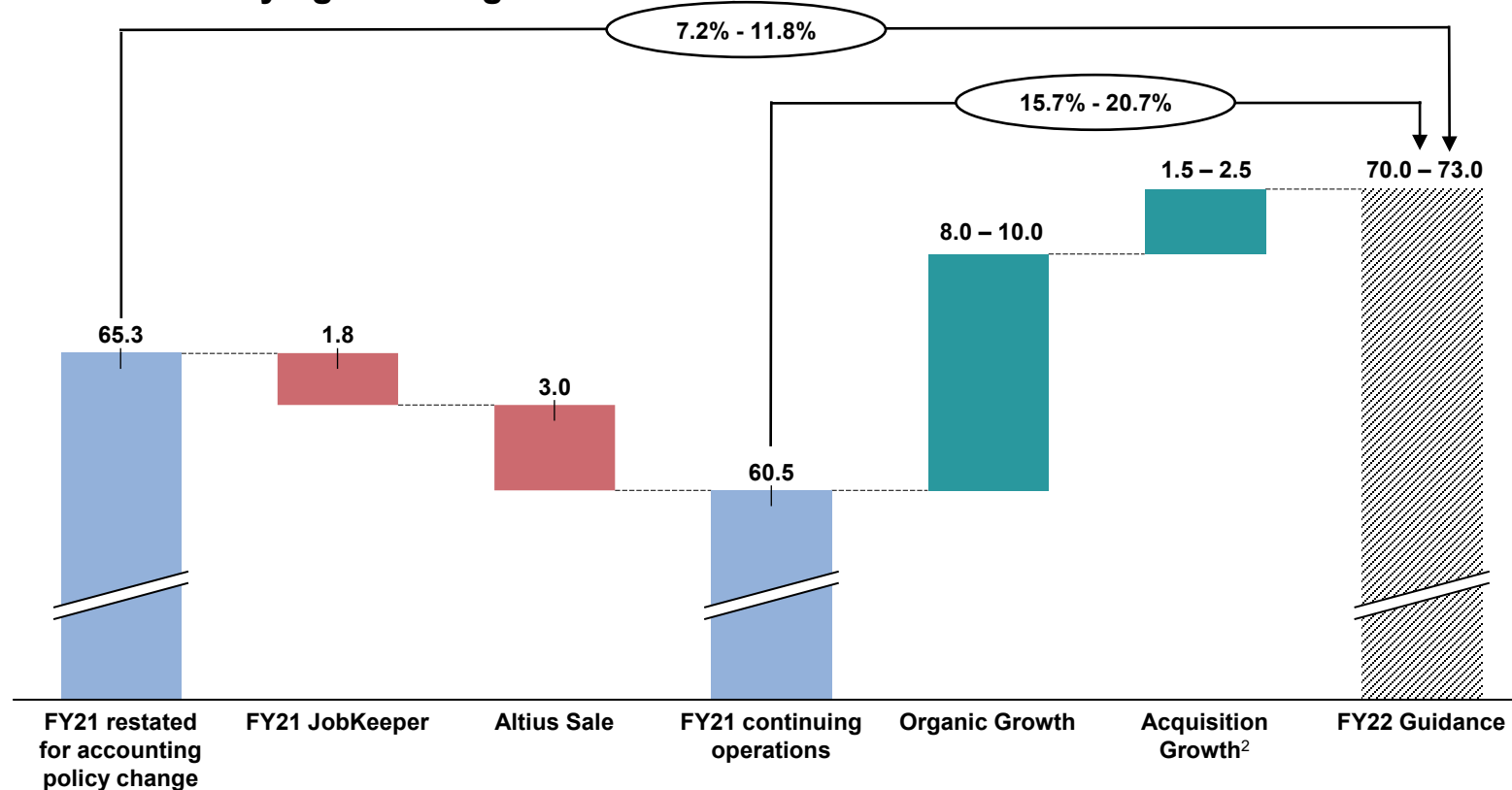
AUB Group Limited is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~500 locations across Australia and New Zealand. Over 3,000 team members work with our 850,000 clients to place more than \$4.0bn in insurance premiums with local and foreign insurers.

# FY22 OUTLOOK

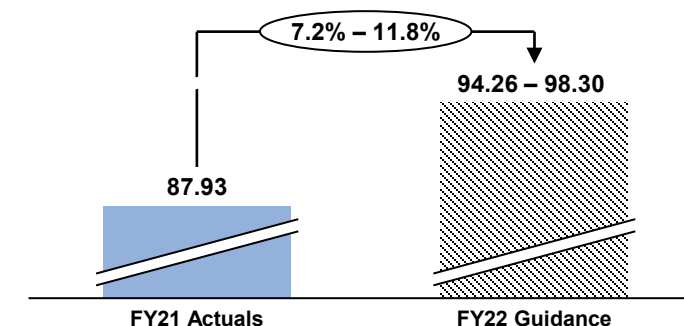
Underlying NPAT for FY22 in the range of \$70.0mn - \$73.0mn, representing growth of 15.7% - 20.7% over FY21 continuing operations



## FY22 Underlying NPAT<sup>1,3</sup> growth on PY \$mns



## FY22 Underlying EPS growth on PY (cents per share)



The EPS hurdle for the FY22 LTI grant will be measured by calculating the average annual growth rate of Underlying EPS from FY21 to the Underlying EPS for FY24. FY21 Underlying EPS was 87.93 cents per share.

1. Underlying NPAT is used by management and the board to assess operational performance and excludes non-operational items, such as profits and losses on sale of equity interests, fair value adjustments to carrying values on ownership changes, changes to estimates or payments of deferred contingent consideration amounts, impairment adjustments and amortisation of intangible assets

2. Acquisition growth includes the net effect of acquisitions, divestments, bolt-ons and increased equity stakes in FY22 vs FY21. Excludes major acquisitions and the Altius Sale

3. AUB Group has complied with IFRIC's latest change in accounting policy interpretation with respect to configuration costs of Software as a Service (SaaS) arrangements. FY21 impact -\$1.8mn Underlying NPAT, FY22 forecast impact -\$1.8mn Underlying NPAT, YoY impact flat