

17 November 2021

## **ASX ANNOUNCEMENT**

### **Update on non-binding indicative proposal to acquire Link Group's Banking and Credit Management business**

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) refers to the conditional, non-binding indicative proposal from a syndicate led by Pepper European Servicing Limited (not part of ASX:PPM) (**PES**) to acquire the whole of Link Group's Banking and Credit Management (**BCM**) business (**Proposal**).

The Link Group Board has carefully considered the Proposal, including obtaining advice from its financial, tax and legal advisors. Link Group has also consulted with a number of its shareholders and received feedback in relation to the Proposal.

#### **Exclusive due diligence period**

Link Group and the syndicate have agreed that the syndicate will be given access to due diligence in relation to BCM only on an exclusive basis for the period to 17 December 2021 (**Exclusivity Period**), subject to a customary fiduciary exception.

The agreement between Link Group and the syndicate does not restrict Link from considering proposals in respect of the securities of Link Group.

The Board notes the Proposal is non-binding and indicative in nature, and subject to conditions, including due diligence and obtaining regulatory approvals.

Shareholders do not need to take any action in relation to the Proposal. It should be noted that there is no certainty that the discussions with the syndicate will result in any transaction.

If there are material developments in the future, Link Group will inform shareholders as required under its continuous disclosure obligations.

The release of this announcement was authorised by the Link Group Board.

#### **ENDS**

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