



20 December 2021

Humm Group Limited announces change of Chair and receipt of proposals

Humm Group Limited (ASX: HUM) today announces that Andrew Abercrombie has stepped down as Chair of the company, with Christine Christian AO being appointed as independent Chair.

The company also advises that it has received approaches from third parties to acquire all or part of Humm Group. The company intends to engage in relation to these proposals, to determine whether they are capable of becoming definitive offers that are in the best interests of the company and its shareholders. There is no assurance that any transaction will occur.

The Board considers that the business is performing in line with expectations and that it has significant potential, both in Australia and overseas. The group remains strongly profitable and has no corporate debt. However, the Board considers that the Company's shares are undervalued by recent trading prices on the ASX and the Board is keen to maximise value for all shareholders.

Independent Chair, Christine Christian said:

"On behalf of my fellow directors I thank Andrew for his service and his counsel as Chairman of the Group. Andrew was a founding shareholder of the original FlexiRent business some 20 years ago now and the Board continues to benefit from his insights and corporate knowledge. I look forward to working with my fellow directors to assess the proposals put before us and importantly, to support the management team as they implement the company's strategy to grow the business profitably."

hummmgroup shareholders do not need to take any action in response to this announcement.

The Company has appointed Flagstaff Partners as financial adviser and Minter Ellison as legal adviser.

-ENDS-

Authorised for release by the **hummm**group Board of Directors.

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ABOUT HUMMGROUP

hummgroup is revolutionising the way people pay. **hummg**roup has developed some of Australia and New Zealand's most exciting and accessible consumer finance products including **hum**m, **bundl**l, **hum**m90 and **hum**mpro. **hummg**roup continues to design products around the core needs of financially savvy consumers spanning millennial spenders through to young families and SMEs. **hummg**roup facilitates purchases for over 2.7 million customers and operates in Australia, New Zealand, Ireland and the United Kingdom.