

Colour Capital update and clarification of potential impact

28 May 2024

Teaminvest Private Group Limited (ASX:TIP) (**Company**) refers to its announcements on 14 December 2022, 27 July 2023 and 3 May 2024 concerning the commencement of legal proceedings by a minority owned subsidiary of the Company, Colour Capital Pty Ltd (**Colour Capital**), against Netdeen Pty Ltd (**Netdeen**), the franchisor of the G.J. Gardner Homes franchise (the **Proceedings**).

Netdeen yesterday notified Colour Capital that it was terminating the master franchise agreement between the parties (**MFA**) effective immediately, instead of not renewing on 1 July 2024 as previously advised in the Company's announcement on 3 May 2024.

Colour Capital continues to seek damages under the Proceedings as per the previous announcements.

Clarification of potential impact

- Colour Capital, in total, contributed \$0.83m to Group statutory profits in FY23 (*see Note 13 of the Company's FY23 Annual Report released on 28 August 2023 for more detail*); and
- the MFA does not represent 100% of the assets or operations of Colour Capital.

The Company, excluding Colour Capital, had net assets of more than \$77.5m (equivalent to approximately \$2.87 per share) as of 31 December 2023.

Ends

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