

28 August 2024

## Completion of Selfco Acquisition

**Auswide Bank Ltd (ASX:ABA) (Auswide or the Company)** refers to its announcement on 19 August 2024 relating to its entry into a binding agreement to acquire 100% of Specialist Equipment Leasing Finance Company Pty Ltd (**Selfco**), an established non-bank small-to-medium enterprise asset finance lender (the **Acquisition**).

Auswide today announced the completion of the Acquisition. Under the terms of the Acquisition, Auswide will pay total consideration of up to \$6.5 million for Selfco, comprising an initial consideration of \$5.0 million of Auswide scrip which was issued to the vendors of Selfco today, and contingent payments of up to \$1.5 million based on the achievement of profit-related performance hurdles.

The Auswide scrip consideration which was issued to the vendors of Selfco today will be subject to voluntary escrow, with 40% of the shares to be released 12 months post-completion of the Acquisition and 60% released 36 months post-completion of the Acquisition.

Key employees of Selfco, including the Managing Director, Operations Manager and Head of Programs, have entered into agreements to remain with Selfco following completion of the Acquisition.

*This announcement is authorised by the Board.*

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*Small things. Big difference.*

## About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

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