

Via ASX Online

ASX ANNOUNCEMENT – 13 January 2022

ASX Market Announcements Office

ASX Limited

Exercise of Put-Call Option to acquire remaining interest in TaxBanter Pty Ltd

Knowledge Shop Pty Ltd, a wholly owned subsidiary of Diverger Limited (**Diverger or the Company**), has exchanged notices to exercise a Put-Call Option pursuant to an agreement with the TaxBanter Pty Ltd vendors (**Option**) to acquire the remaining 40% equity interest. Knowledge Shop acquired an initial 60% equity interest on 23 January 2020.

The Option price is based on a multiple of 4.5 times 2021 EBITDA which is in line with the initial 60% transaction. A cash consideration of \$2.89 million for the 40% equity interest will be made on completion which is expected to be 31 January 2022. The consideration will be satisfied by surplus cash held by the Company.

TaxBanter is a leading national provider of inhouse training to the accounting profession. The acquisition of the remaining equity interest is earnings accretive and provides Diverger with the opportunity to realise the full benefit of continued synergies through ongoing collaboration and integration with Knowledge Shop, as well as across the Wealth division.

Authorised for release by Kevin White, Chairman.

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