

# ASX Announcement

22 July 2024

## Chairman's Address to 2024 Extraordinary General Meeting

Welcome everyone to today's Extraordinary General Meeting for Generation Development Group. My name is Rob Coombe and I am privileged to Chair the Board of your Company and this meeting.

I would like to begin by acknowledging the traditional owners of the land on which we meet today, the Wurundjeri people of the Kulin Nation and pay my respects to the elders past and present.

Joining me today are fellow Board members Bill Bessemer and Giselle Collins. Also present are senior members of our management team namely the CEO of Generation Life, Grant Hackett, our CFO, Terence Wong and our Company Secretary, Amanda Gawne.

Today's meeting is for the purpose of considering various resolutions in connection with GDG's acquisition of Lonsec Holdings.

GDG's acquisition of the residual equity interests in Lonsec represents a significant and exciting step in progressing our growth strategy. Lonsec is already well known to Generation Development Group, with strong knowledge of its operations and management team, having made our initial investment in 2020. Completing this acquisition will allow GDG to consolidate Lonsec's financial performance and access 100% of its cash flows.

Lonsec is a market leading qualitative investment and fund research and ratings provider with a very high quality client base. It is well known and respected in the financial services sector, with its clients comprising a significant proportion of Australia's leading fund managers, superannuation funds, advisory groups and wealth platforms. This acquisition of Lonsec will provide GDG with full ownership of a highly strategic asset in an attractive segment of the wealth management sector. We believe that Lonsec is well positioned for future growth supported by strong industry and regulatory tailwinds and is expected to provide access to resilient recurring revenue streams from its core research offering. Further, we believe the acquisition will allow GDG to utilise the Lonsec Investment Solutions business as a base to consolidate other managed account businesses and deliver significant growth.

GDG has had a compounding annual growth rate of close to 40% since investing in Lonsec and we anticipate a continuing strong growth profile for the foreseeable future.

I will now move onto the formal items outlined in the Notice of Meeting.

### Authorised by and contact for further information:

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