

ASX Release – 13 December 2024

Insignia Financial Ltd Receives Indicative Non-binding Proposal from Bain Capital

Insignia Financial Ltd (ASX: IFL) refers to media speculation on 12 December 2024 in relation to potential takeover interest from Bain Capital.

Insignia Financial confirms that, after market close on 12 December 2024, it received from Bain Capital a confidential, preliminary, non-binding and indicative proposal to acquire all of the shares in Insignia Financial by way of a scheme of arrangement (the “**Indicative Proposal**”).

Under the terms of the Indicative Proposal, IFL shareholders would receive A\$4.00 cash per share (adjusted for any dividends paid or payable after the date of the Indicative Proposal).

The Indicative Proposal is expressed to be subject to a number of conditions including satisfactory completion of due diligence on an exclusive basis, execution of a binding scheme implementation agreement, unanimous recommendation from the Insignia Financial Board of Directors and commitment from all directors to vote in favour of the transaction (in the absence of a superior proposal and subject to an independent expert concluding that the transaction is in the best interests of IFL shareholders) and approval of Bain Capital's Investment Committee.

In addition, any transaction would, if entered into by Insignia Financial, be subject to the approval of the Foreign Investment Review Board and the Australian Prudential Regulation Authority.

The Board of Insignia Financial, together with its financial and legal advisers, is considering the Indicative Proposal to assess whether it is in the best interests of shareholders to engage with Bain Capital. There is no certainty that the Indicative Proposal will result in a binding offer or that any transaction will eventuate.

IFL shareholders do not need to take any action in relation to the Indicative Proposal. Insignia Financial will continue to keep the market informed in accordance with its continuous disclosure obligations.

This announcement was approved for release by the Board of Insignia Financial Ltd.

-ENDS-

About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial is a leading Australian wealth manager. Insignia Financial provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers.

Further information about Insignia Financial can be found at www.insigniafinancial.com.au

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