

26 February 2021

UK Operations Update and Issue of Performance Rights

Ensurance Limited (ASX: ENA) ('Ensurance' or 'the Company') is pleased to provide the following update on its UK operational performance and subsequent issue of performance rights to the CEO of Ensurance UK.

UK Operations Update

Ensurance UK Limited has had a strong start to the 2021 financial year as outlined in the recent Quarterly Activities Report (refer ASX release 22 January 2021). Following this, the Company is pleased to report that for the past three months to date, the UK operations have been cashflow positive and have required no liquidity from the Australian head office. This is the first time since the establishment of the UK operations five years ago that this has been achieved.

Growth is expected to continue for the UK operations with new product lines to be added to the portfolio in 2021. Investment in specific underwriting IT systems is also leading to greater efficiencies as the underwriting team has been able to focus less on administration and more on renewals and new business development opportunities leading to significantly improved customer service and response levels.

As a result of the strong achievements to date, an appropriate incentive consisting of three tranches of both short term and long term Performance Rights has been issued to Tim James, CEO of Ensurance UK. An outline of the Performance Rights terms is contained in Appendix 3G attached.

ENDS

Authorised for release by the Board, for further information please contact:

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