

ASX Announcement (ASX: CCV)

Acquisition of New Zealand Master Franchisor

Cash Converters International Limited (“Cash Converters” or “the Company”) is pleased to announce that it has entered into an agreement to acquire the Cash Converters New Zealand Master Franchisor.

The Company currently holds a 25% equity interest in all aspects of the New Zealand enterprise and will acquire the remaining 75% interest for a purchase price up to \$15.5m. The purchase price will be funded using the Company’s available cash reserves, with the transaction priced relative to net assets, and earnings accretive. The acquisition is expected to complete in late 2022 and remains subject to certain conditions typical for acquisitions of this nature which must be satisfied.

As previously advised to investors, other selected domestic and international franchise acquisition targets remain under review. The stated objective being to acquire earnings accretive store networks, based on sensible valuation metrics, which will accelerate Group earnings.

Cash Converters New Zealand

Cash Converters commenced franchised operations in New Zealand in 1993. In 2014 the Company acquired a 25% equity interest in the New Zealand enterprise. The Cash Converters New Zealand network consists of 22 stores of which 11 are franchised and 11 are owned and operated by the Master Franchisor. New Zealand is home to approximately 5.1m people with most of the population concentrated in 16 major urban areas.

Cash Converters Managing Director, Sam Budiselik, said “We continue to evaluate opportunities to invest our capital in a sensible way, to generate value for our shareholders. We are particularly excited to announce agreement on terms to acquire the remaining 75% of our New Zealand Master Franchisor, allowing us to fully integrate the Cash Converters brand, stores, and people in New Zealand into our wider corporate operation. I would like to take the opportunity to thank the New Zealand team for the investment made in our brand over nearly 30 years and the commitment shown to establishing a successful and profitable store network. Welcoming an experienced management team that will remain with the business now enables us to continue to build upon a strong and growing franchise in New Zealand, together with our franchise and corporate store colleagues.”

Authorised for release by the Board of Cash Converters International Limited.

Sam Budiselik

Managing Director & Chief Executive Officer

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About Cash Converters Cash Converters (ASX: CCV) is a diverse international Group generating revenue from personal and vehicle finance, retail store operations and franchising. We believe that everyone should have options in life, and we provide solutions that ‘make life possible’ for our customers in an environmentally conscious, responsible, and transparent way.

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