

13th October 2017

Ensurance to increase fully underwritten placement to \$3.5 million

The Board of Ensurance Limited (ASX: ENA) (**ENA** or the **Company**) wishes to advise that due to overwhelming support and a corresponding decision to accelerate plans in the UK, the Board of ENA has resolved to increase the recently announced fully underwritten share placement (**Placement**) to \$3,500,000. The terms of the Placement will otherwise remain unchanged.

The Placement will be made to sophisticated and professional investors and comprise the issue of 70,000,000 fully paid ordinary shares (**New Shares**) at an issue price of \$0.05 per New Share to raise \$3,500,000 (before costs). Funds raised from the Placement will be used by ENA to expand both its UK and Australian operations.

The Placement has been fully underwritten by Transocean Securities Pty Ltd (**Transocean**), a Sydney based boutique advisory and equities group with extensive global networks (**Underwriting**). The Underwriting is conditional on Transocean securing sub-underwriting positions for at least 70% of the underwritten amount.

It is a term of the Underwriting that no person will acquire, through participation in underwriting or sub-underwriting the Placement, a holding of shares of, or increase their holding, to an amount in excess of 19.9% of all the shares on issue on completion of the Placement.

Mr Tony Leibowitz, via his private company Kalonda Pty Ltd (**Sub-underwriter**), has agreed to sub-underwrite (or, to the extent his relevant interest in the shares of the Company would exceed 19.9%, procure the sub-underwriting of) 50% of the Placement, subject to shareholder approval (**Sub-underwriting**).

In consideration for its services as underwriter to the Placement, Transocean will receive an underwriting fee of 6% of the underwritten amount plus a revised 7,000,000 options (of which 3,500,000 options will be allocated to the Sub-underwriter or their nominee, subject to shareholder approval) with an exercise price of \$0.05 each and an expiry date of three years from the date of the issue.

The Company will seek the requisite shareholder approvals for the Placement, Underwriting and Sub-underwriting at its upcoming annual general meeting.

ENDS

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About Ensurance

Ensurance is a successful group of insurance industry companies that have developed real-time, online digital distribution channels for general insurance with multiple insurers.

Ensurance and its wholly owned subsidiaries (“Ensurance Group”) provide complimentary services allowing the Ensurance Group to leverage its capabilities and increase market share within the insurance industry. The Ensurance Group includes:

- Savill Hicks Corp Pty Ltd (“SHC”): Insurance Brokerage with a 25-year track record;
- Ensurance Underwriting Pty Ltd (“Ensurance Underwriting”): innovative underwriting products;
- Ensurance IT Pty Ltd (“Ensurance IT”): providing online capability for the Ensurance Group to deliver insurance brokerage and underwriting services, and
- Ensurance UK: formed as a Managing General Agency (MGA – an Underwriting Agency) initially specialising in construction and engineering insurance.

Ensurance has developed innovative solutions and strategies to provide general insurance products through digital media channels. Following national success, Ensurance is positioned to expand its significant IT capabilities by offering additional products to both local and international markets.

