



Acquisition of Six Victorian Stores

Cash Converters International Limited ("Cash Converters") is pleased to announce that it has finalised the acquisition of six franchised stores in Victoria.

The stores have been purchased from an existing franchisee for a total cash consideration of \$10.8 million, including assets of \$3.5 million. The acquisition price represents an EBIT multiple of 3.7 times on current earnings and an EBIT multiple of 2.5 times excluding acquired assets. The consideration will be paid out of Cash Converters cash reserves and existing financing facilities.

The actual take-over of the stores will occur on 26 February 2014 and acquisition is subject to the store leases being renewed or transferred to Cash Converters (Stores) Pty Ltd.

These acquisitions will take the number of corporate owned stores in Australia to 70 with 59 stores in the UK.

The Company is continuing to review opportunities to acquire further stores and increase the distribution network for its financial services products.

Ralph Groom
Company Secretary
Cash Converters International Limited
19 December 2014