



ASX Release

Amendment to the terms of the acquisition of Provisio Technologies Pty Ltd

For immediate release: 2 February 2015

Rubik Financial Limited (ASX:RFL) announces the execution of a binding Deed of Variation to amend the commercial terms on which it acquired Provisio Technologies Pty Ltd.

The variation removes Rubik's obligation to pay any remaining potential earn-out (currently capped at \$18.35m) for consideration in cash and scrip totalling \$1.5m with \$325k paid in FY15 and \$1.125m paid in FY16. Rubik has \$2.7m provisioned on the balance sheet for future payments and this transaction will see \$1.2m released as other income in FY15.

From today, Cameron O'Sullivan, the previous CEO of Provisio will become the General Manager of Product for the Wealth business.

Iain Dunstan, Rubik's Interim Group CEO said, "This amendment to the transaction allows Rubik to fulfil its wealth strategy unobstructed and positions the business to leverage its strength in the scaled advice software market."

-Ends-

**About Rubik**

Rubik provides software for the Financial Services sector, including wealth planning software, mortgage broking software and core banking systems. Rubik is ISO9001, ISO27001 and NoC02 certified.

More information: [www.rubik.com.au](http://www.rubik.com.au)

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