10 October 2016

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

PSC INSURANCE GROUP LIMITED (PSI) INVESTOR PRESENTATION – OCTOBER 2016

Attached for immediate release is a copy of the Investor Presentation being presented to investors and analysts this week in a roadshow commencing with Sydney today.

Yours faithfully,

Stephen Abbott

Company Secretary

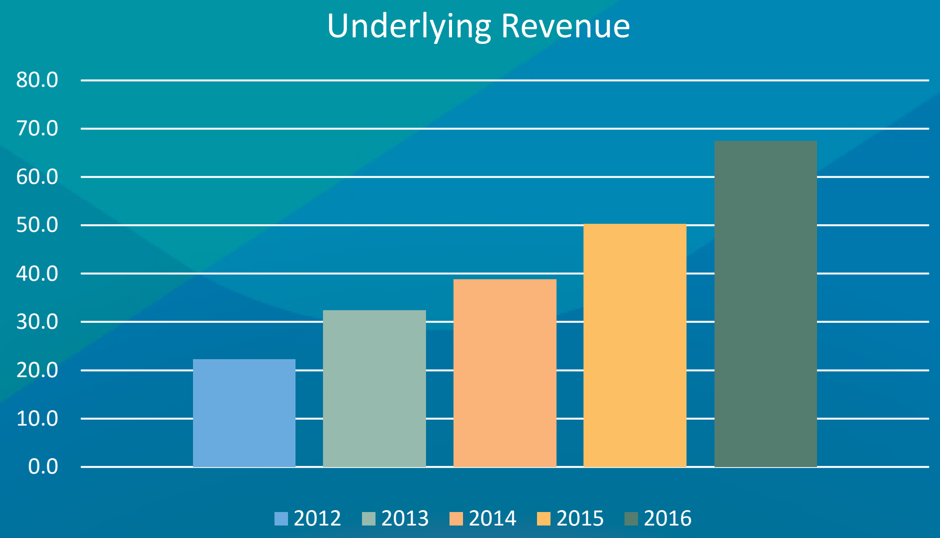
PSC INSURANCE GROUP

Investor Presentation

October 2016

2016 Results Review - Revenue

- Underlying revenue up 34% (+$17.2m) to $67.5m on pcp and ahead of prospectus forecast of $60.0m. 3 year CAGR of 28%.



- Composition of the revenue growth was:

Category	$m
Full Year Impact of Prior Year Acquisitions	5.3
Current Year Impact of Current Year Acquisitions (pre IPO)	1.9
Current Year Impact of Current Year Acquisitions (post IPO)	6.2
Organic Growth	3.8
Underlying Revenue Growth	17.2

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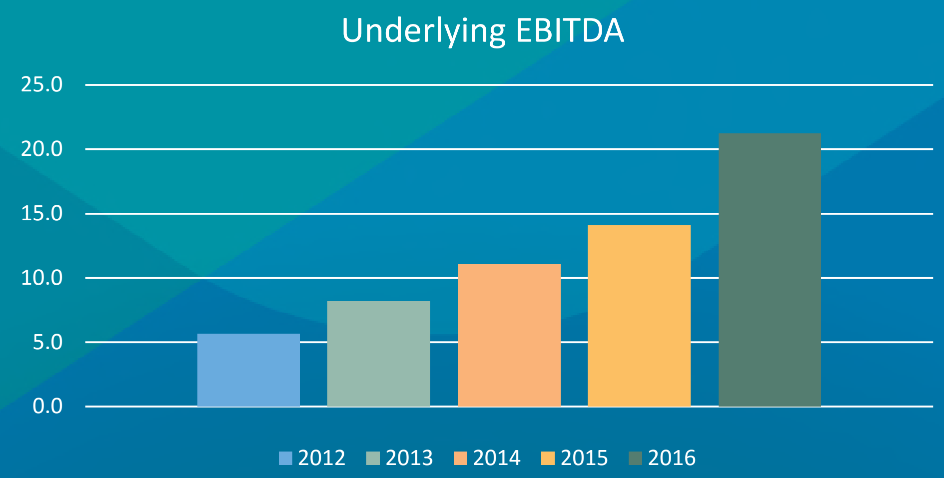
2016 Results Review - Revenue

- Excluding acquisitions, organic growth was 9%. Reasonable growth in Australian broking, strong growth in Australian network and agency, flat in UK wholesale.
- Pre IPO acquisitions have performed slightly ahead of expectations.
- Post IPO acquisitions have made a reasonable contribution in FY16 and are an operational focus in FY17.

2016 Results Review - EBITDA

- Underlying EBITDA up 51% (+$7.1m) to $21.2m on pcp and ahead of prospectus forecast of $17.8m. 3 year CAGR of 37%.



- Composition of the EBITDA growth was:

Category	$m
Full Year Impact of Prior Year Acquisitions	0.6
Current Year Impact of Current Year Acquisitions (pre IPO)	1.1
Current Year Impact of Current Year Acquisitions (post IPO)	1.7
Organic Growth	3.7
Underlying EBITDA Growth	7.1

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2016 Results Review - EBITDA

- Excluding acquisitions, organic growth was 32%. This EBITDA margin expansion was the result of restrained cost growth in Australia and a reduction in costs in the UK.
- Pre IPO acquisitions have performed slightly ahead of expectations.
- Post IPO acquisitions have made a reasonable contribution in FY16 and are an operational focus in FY17.
- The underlying EBITDA is before non-recurring costs of $2.9m, principally associated with the IPO and acquisitions.

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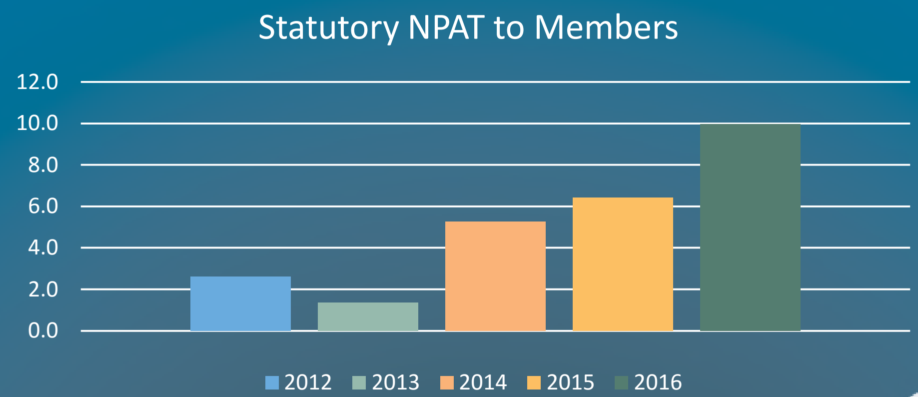
2016 Results Review – Underlying NPATA and Statutory NPAT

- Underlying NPATA up 70% (+$5.9m) to $14.3m on pcp and ahead of prospectus forecast of $12.5m. 3 year CAGR of 44%.
- Statutory NPAT of $10.8m ahead of prospectus forecast of $10.0m, and after one off staff share expenses, IPO related costs, other non-recurring acquisition costs and an inflated average tax rate of 32%.
- Statutory NPAT attributable to member increased 55% to $10.0m. The NCI share of NPAT in FY16 will reduce as the purchase of the equity occurred at IPO in December 2015.



FY17 Focus and Outlook

- FY16 was a very busy year for acquisitions, we expect FY17 will have a greater focus on integration and operational efficiencies and projects.
- FY17 will naturally have the annualised impact of the acquisitions completed in the second half of FY16.
- We expect the average tax rate for FY17 to normalise to below 30%.
- We have a pipeline of early stage start-up and acquisitions that we continue to pursue as part of core business.

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Balance Sheet and Management Metrics

- Conservatively geared balance sheet as measured against debt to book equity and debt to EBITDA. Good capacity exists for acquisitions.
- Sound liquidity and cash conversion.
- Medium term focus on DPS, EPS and RoE growth. FY17 will be the first year where these measures make sense after the IPO.

Conclusion

- FY16 was a busy and landmark year for the Group.
- The Group is well placed operationally and financially for medium term success.
- Relentless approach to improvements from highly invested board and staff.