

11 July 2016

## **ENSURANCE TO RAISE \$3M VIA CONVERTIBLE NOTE TO FUND DOMESTIC AND EUROPEAN EXPANSION**

- **Ensurance to build on the success of its platform in Australia and launch operations in the UK and Europe**
- **The Company has commenced a campaign to roll out its bespoke IT platform to 14,000 mortgage brokers and 36,000 real estate businesses in Australia**
- **Ensurance is enjoying strong growth domestically with online sales of new products approaching 500 policies a month with accelerated growth quarter-on-quarter**
- **Conversion rate on the Ensurance platform for House and Contents insurance reaching 40% – significantly higher than the industry average of 5% to 10%**
- **Growth to be fully funded via a \$3 million convertible note placement to high net worth and strategic investors**

**Ensurance Ltd** (ASX: ENA, the 'Company') is pleased to announce that it will launch operations in the UK in August 2016 and will undertake a capital raising to fund its international and domestic expansion.

The UK expansion will give the Company a strategic entry point into the European Union and both these markets represent a significant opportunity for the Company with the total value of insurance premiums estimated at circa \$750 billion annually.

The expansion comes on the back of the successful roll out of the Ensurance platform in Australia, where the Company has commenced a campaign to introduce its bespoke IT platform to 14,000 mortgage brokers and 36,000 real estate businesses.

The Company is already experiencing strong growth domestically with nearly 500 new insurance policies processed through the Company's platform every month with accelerated growth quarter on quarter.

Further, the conversion rate on the Ensurance platform for House and Contents insurance is particularly strong at 40%, which is significantly higher than the sector average in Australia of between 5% and 10%.

The Company will fund its growth via a \$3 million convertible note placement to high net worth and strategic investors. The convertible note will have an interest rate of 8% per annum and strike price of \$0.22. The term of the note is 3 years after the subscription date.

Importantly the additional \$3 million means that Ensurance is fully funded to execute on its current growth plans.

"Our expansion into the UK is an important milestone for the Company as the country is recognised as the global hub for the insurance industry. Some of the world's leading insurance companies are headquartered there," said Stefan Hicks, Managing Director of Ensurance.

“What is just as significant for investors is that our international expansion is built on our strong and growing domestic operations. We are constantly adding new insurers, products and distribution partners to our network, and we anticipate that we will make a number of exciting announcements over the next few months.”

## 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 23-year track record;
- Ensurance Underwriting Pty Ltd (“**Ensurance Underwriting**”): Innovative underwriting products; and
- Ensurance IT Pty Ltd (“**Ensurance IT**”): providing online capability for the Ensurance Group to deliver insurance brokerage and underwriting services.

Ensurance has developed innovative solutions to provide general insurance products through digital media channels. Ensurance enables financial institutions to own an insurance brokerage solution without the heavy capital investment required to build the infrastructure. Following national success, Ensurance is positioned to expand its significant IT capabilities by offering additional products to both local and international markets.

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