

6 February 2020

The Manager
Company Announcement Office
NSX
Suite 3.3, 1 Bligh Street,
Sydney NSW 2000

Dear Sir/Madam

ASSET RESOLUTION LIMITED INVESTS IN NOBLE OAK

Asset Resolution Limited is pleased to announce that it has today made a \$4 million equity investment in NobleOak Life Limited (NobleOak), acquiring approximately 4.35% of the Company.

NobleOak is an Australian public unlisted company based in Sydney and, prior to demutualisation in 2011, was The Druids Friendly Society of NSW. It is profitable making a profit after tax of \$5.2 million in 2019 and is regulated by ASIC and APRA.

Commenting on the investment, Giles Craig, Chairman of Asset Resolution Limited said,
“we have been following the challenges and developments in the Australian life insurance industry for several years now. We have developed a working relationship with the NobleOak management team over that time and have been impressed by the steps that they have taken to position the business in the face of the changing competitive landscape and tightening regulatory environment.

We like the direct to customer model that they have developed. We believe that, in the life insurance industry, customer trust is key to developing and retaining business. NobleOak’s success in this regard is evidenced by the fact that in 2016, 2017 and 2018 it was awarded the Canstar Five-Star Outstanding Value Awards for Direct Life and Income Protection Insurance.

We are pleased to be getting involved with NobleOak at an exciting time in its journey. and we look forward to working with the team as they grow the business.”

For more information on NobleOak visit <https://www.nobleoak.com.au> or contact ARL’s company secretary, Vicky Allinson on 08 8423 0170 or email vicky.allinson@arlimited.com.au

Yours sincerely



Vicky Allinson FCCA, FGIA
Company Secretary