

Præmium forecasts breakeven second half EBITDA

10 July 2012, Melbourne: Præmium Limited is pleased to announce that it is forecasting a maiden breakeven underlying EBITDA result for the second half of FY2012. A \$1.6 million EBITDA loss (before restructure costs) was reported for the first half to December 2011. Based on a breakeven result for the second half, the company expects a full year FY2012 EBITDA loss of \$1.6 million before restructuring and impairment costs, representing a 68% improvement on the prior financial year.

Præmium's CEO Michael Ohanessian noted, "The last 12 months have seen a significant improvement in the Company's financial position. We have successfully reduced our operating costs while continuing to grow our recurring revenue streams in both Australia and the UK, despite the ongoing challenges in world equity markets. We are very encouraged with our progress and intend to continue to improve our financial results. That said, we are budgeting for a loss in the FY2013 financial year to fund growth and pursue strategic opportunities in this pivotal period of reform for the financial advice industry."

Further detailed information on the Company's financial performance will be provided in our upcoming quarterly cashflow report in July and our final audited results for the FY12 financial year in August.

For further information contact: Mr Michael Ohanessian, CEO +61 413 549 122

About Præmium: Præmium Ltd (ASX:PPS) is one of Australia's leading suppliers of online financial portfolio administration and Separately Managed Account (SMA) technology, administering in excess of AUD42 billion-FUA* of assets in Australia and with more than £389 million-UK FOP* in funds on the platforms it operates in the UK. Præmium currently provides services to approximately 484* financial institutions and intermediaries, including some of the world's largest financial institutions.

*As at 31 March 2012

Præmium Limited

Company Update

Michael Ohanessian – CEO

10 July 2012

Disclaimer

The material contained in this document is a presentation of general information about the Præmium Group's activities current as at the date of this presentation (10 July 2012). It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice when deciding if an investment is appropriate.

To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by the Præmium Group or any of its related bodies corporate.

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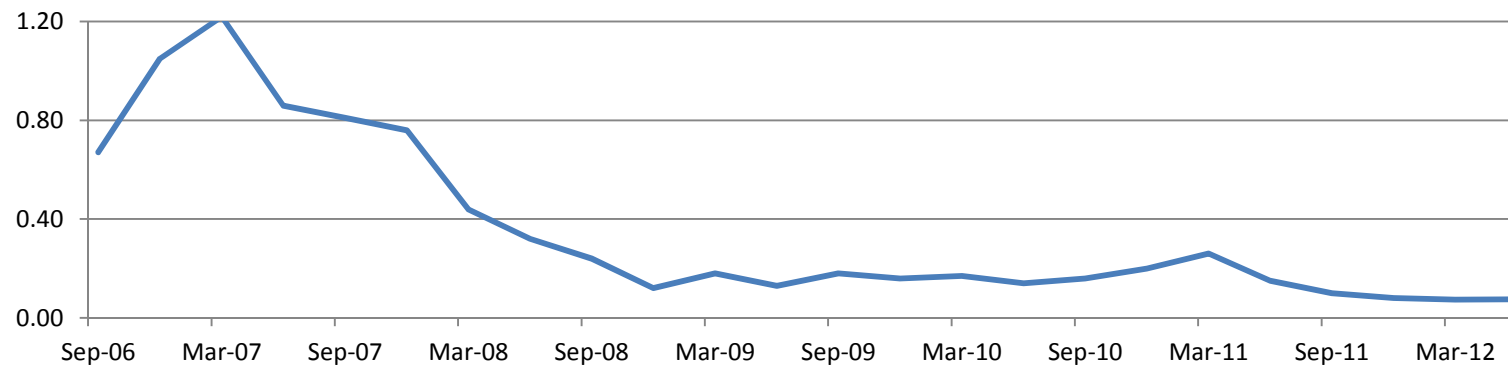
Key Statistics:

- Founded 2001, Listed May 2006
- Shares outstanding
 - 294 million ordinary
 - 8.7m performance rights
 - 1 million options
- No debt

Board of directors:

- Bruce Parncutt, Non-Exec Chairman
- Michael Ohanessian, CEO
- Robert Edgley, Non-Exec Director
- Peter Mahler, Non-Exec Director

Præmium (PPS) Share Price History



What We Do

Præmium
Australia

Software as a service

Delivers technology and services to our Clients, enabling them to efficiently administer investor portfolios

Præmium
UK

Custodial platform

Owns and operates portfolio investment platforms complete with custody, legal structures and administration

Organisational restructure in 1H 2012

- ✓ Key board & management changes
- ✓ Significant reduction in overhead costs
- ✓ Improved staff productivity
- ✓ Enhanced sales and marketing focus
- ✓ >\$3m in annualised savings
- ✓ Underlying cost reduction equivalent to 20% of FY11 cost base

Significantly reduced cash burn

Financial Overview

\$ million	FY07	FY08	FY09	FY10	FY11	H1 FY12
Aus revenue	4.4	6.8	8.5	11.1	11.7	5.3
UK revenue	-	0.1	0.1	0.8	1.3	0.7
Total Revenue	4.4	6.9	8.6	11.9	13.0	6.0
EBITDA (loss)	(10.1)	(10.5)	(10.5)	(4.9)	(5.1)	(1.7)
EBIT (loss)	(10.4)	(11.0)	(11.0)	(5.5)	(5.6)	(3.1)
NPAT (loss)	(10.0)	(10.7)	(10.9)	(5.7)	(5.5)	(3.3)

Note: EBITDA excludes organisational restructure costs

Financial Overview – H1 FY12

Præmium Group Half Year to Dec 11	Aus H1 FY12 \$m	UK H1 FY12 \$m	Corporate H1 FY12 \$m	Group H1 FY12 \$m
External Revenue	5.3	0.7		6.0
Employee Expenses	(2.5)	(2.4)	(0.1)	(5.0)
Operating Expenses	(1.4)	(1.0)	(0.3)	(2.7)
Total Expenses	(3.9)	(3.4)	(0.4)	(7.7)
EBITDA	1.4	(2.7)	(0.4)	(1.7)
EBITDA%	27%			
Restructure Costs	(1.0)	(0.2)	-	(1.2)
Depreciation	(0.1)	(0.1)	-	(0.2)
EBIT	0.3	(3.0)	(0.4)	(3.1)
NPBT H1 FY12	0.3	(3.2)	(0.4)	(3.3)

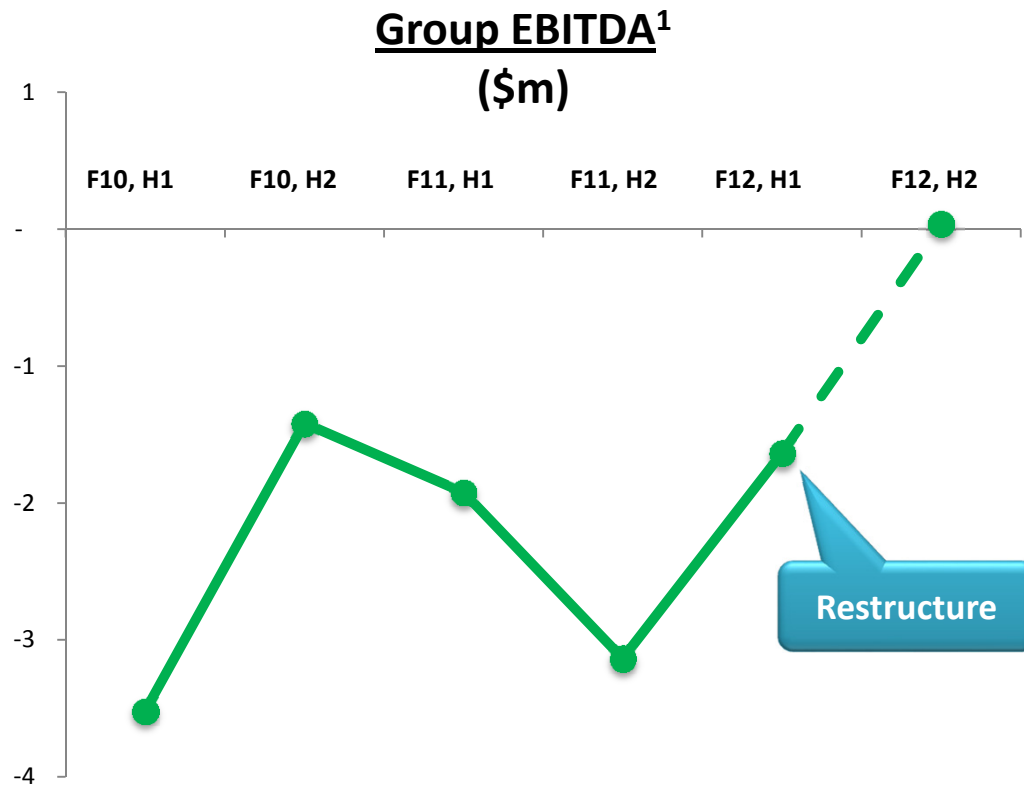
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EBITDA breakeven 2nd Half



Organisational restructure in the First Half

Second Half reflects lower cost base and revenue growth

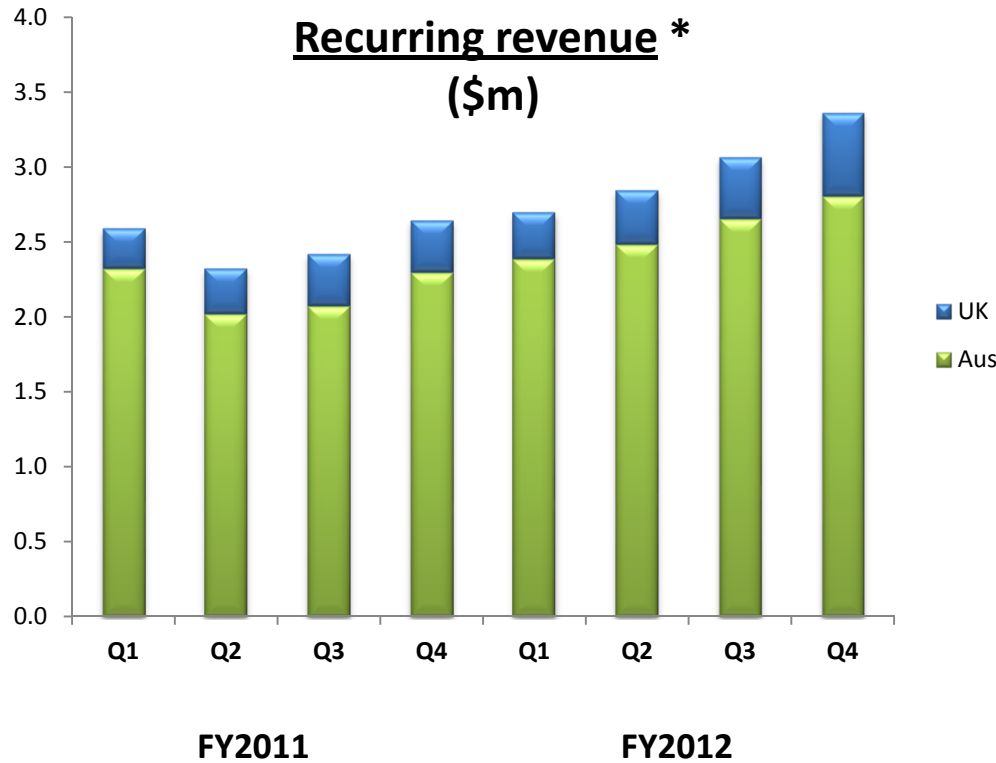
All development costs expensed

Favourable FX impact of strong AUD

Note: H2 FY12 unaudited and reflects forecast

¹ Graph excludes organisational restructure and impairment costs

Consistent underlying revenue growth



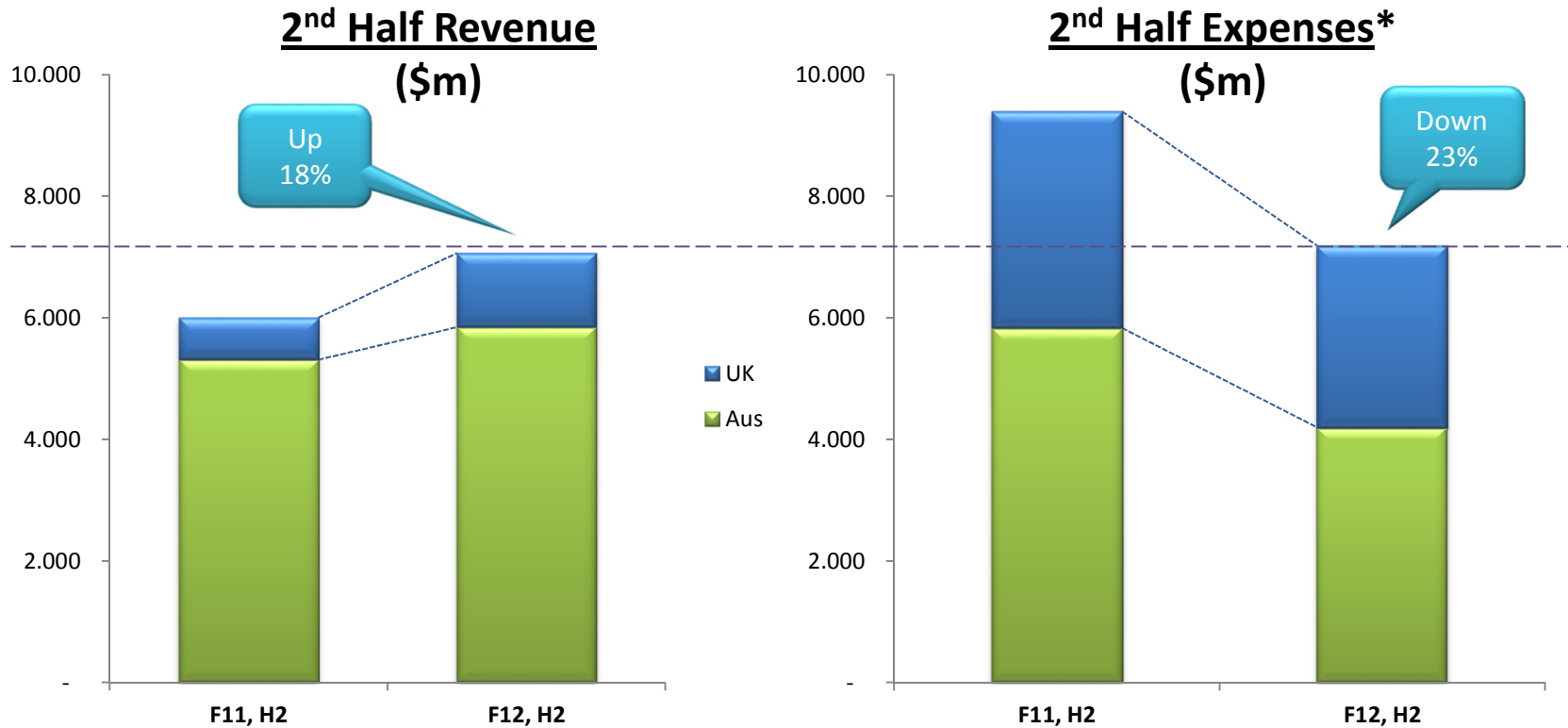
Seven quarters of consecutive growth

UK revenue—driven by increased Funds on Platform (up 45% on last year)

Aus revenue—driven by portfolio subscription services

* Excludes Powerwrap share issue and pre-paid license fees

Revenue up, costs down



Note: H2 FY12 unaudited

* Excludes restructuring and impairment costs

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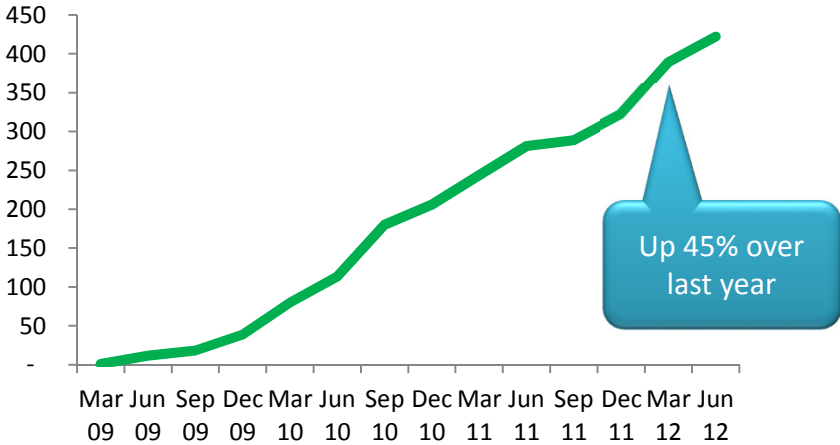
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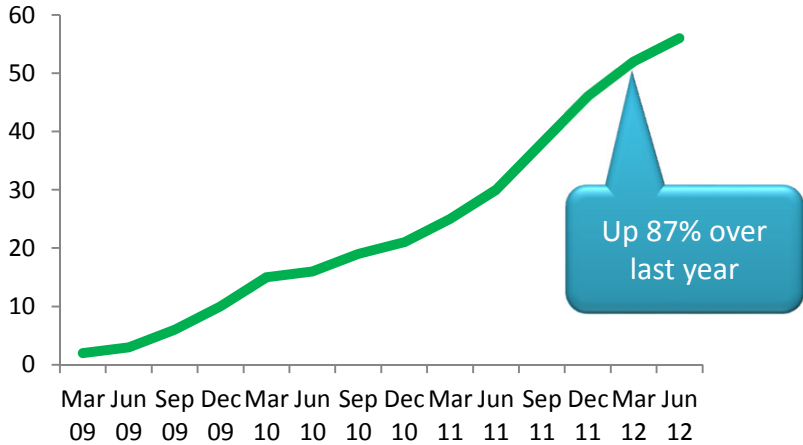
Outlook

Præmium UK Update

Funds on Platform
(£m)



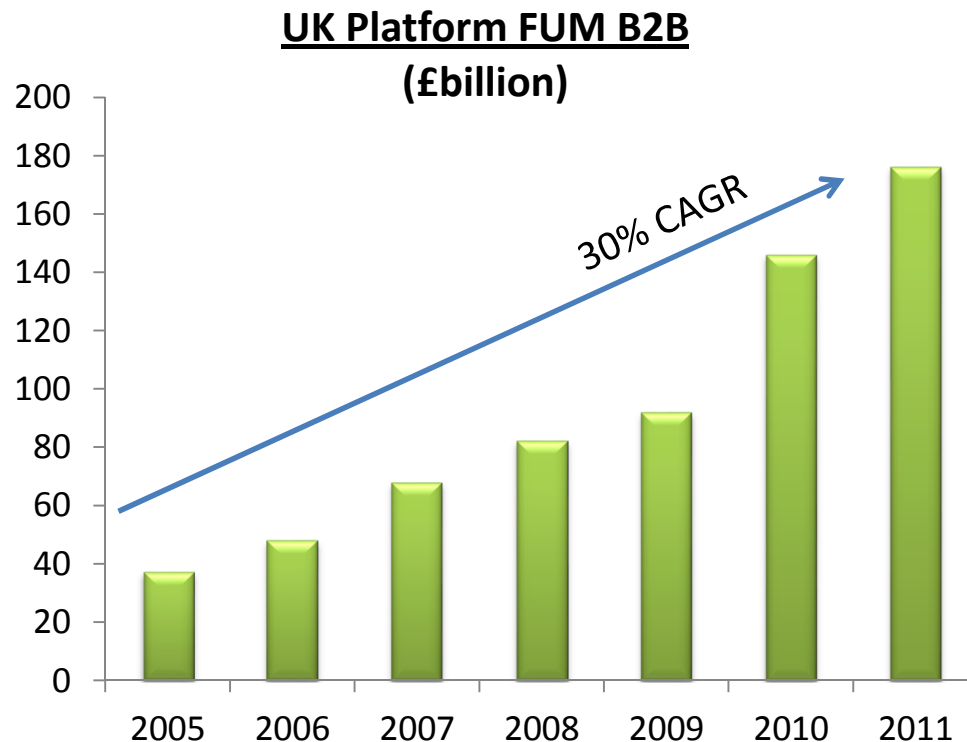
Client Firms
(#)



Growing awareness of the Præmium advantage:

“One of the best platforms for those advisors looking to run model portfolios as you can truly include any asset” – IFA feedback, Platform May 2012

UK market opportunity is large



Source: Platform

- Strong growth of UK platform market with £190 billion at March 2012
- UK Regulatory changes due at end of 2012 will accelerate adoption
 - Ban on commissions
 - Treating Clients Fairly
- Significant uptake in Financial Advisors looking to run model portfolios, now around 50%

Præmium's SMA-based strategy leapfrogs the traditional wrap platforms with a more cost effective and transparent discretionary solution

Præmium International

A multi-currency discretionary portfolio administration platform based in the Channel Islands:

- Approval to operate received by Jersey Financial Services Commission in July 2011
- Investments can be managed directly or through QROPS¹ and Offshore Bonds in a multitude of jurisdictions
- Ideally suited to Trust Companies and Financial Planners who wish to outsource investment management yet retain the client relationship
- Most efficient platform for updating client portfolios making it possible to reweight portfolios on a regular basis

1 : QROPS (Qualifying Recognised Overseas Pension Scheme) is a type of pension fund into which UK expatriates transfer their pension funds without incurring UK income tax. It is a popular form of 'investment wrapper' for ex-pat British taxpayers.

Summary

Præmium is operating successfully off a lower cost base.

Consistent underlying revenue growth has been achieved in both the Australia and UK businesses.

Development investment in the core V-Wrap service is expected to drive further revenue growth in Australia.

UK discretionary portfolio service is growing strongly:

- Regulatory reform of financial advice is a positive indicator for Præmium
- There are considerable synergies with the Australian market-leading SMA operated in partnership with BlackRock

Præmium International will deliver further upside growth:

- There is significant interest from clients in Europe, Asia and the Middle East
- Leverages the London operational capability