



**ASX RELEASE:** 16 October 2015

### **Update on Indicative, Non-binding and Conditional Proposal to acquire HUB24**

On 8 October 2015, HUB24 Limited (**HUB24**) announced receipt of an indicative, non-binding and conditional proposal from IOOF Holdings Limited to acquire 100% of HUB24's shares for cash consideration of A\$2.75 per HUB24 share (**Proposal**).

The HUB24 Board has considered the Proposal with its advisers and believes the Proposal is inadequate and does not reflect the underlying value of HUB24.

The HUB24 Board has informed IOOF that its proposal is inadequate. The HUB24 Board does not intend to take any further action in relation to the Proposal.

HUB24 is being advised by Investec Australia Limited and Minter Ellison.

#### **For further information please contact:**

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#### **About HUB24**

HUB24 is a financial services company listed on the Australian Stock Exchange (ASX: HUB). The business is focused on the delivery of the HUB24 platform and can also provide a licensing solution to financial advisers through its wholly owned subsidiary, Paragem. The HUB24 platform supports the achievement of superior superannuation and investment outcomes for investors. It is a next-generation service with state-of-the-art portfolio management, transaction and reporting solutions for licensees, financial advisers, accountants, stockbrokers and institutions. HUB24 is not aligned to any major bank, manager or institution. HUB24 is an independent organisation with award winning technology and a growing number of respected and high profile financial services companies as its customers.

For further information, please visit: [www.hub24.com.au](http://www.hub24.com.au)