

**24 February 2023**

**ASX Announcement**

### ***Auctus Positioned for Further Growth***

**Auctus Investment Group Limited ('Auctus')**, an ASX listed private markets asset manager, is pleased to provide the following financial results for the six months to 31 December 2022 (H1 FY23).

#### **H1 FY23 Financial Highlights:**

- Adjusted EBITDA of \$4.66M, up 27% on H1 FY22<sup>1</sup>
- Net cash flow of \$1.61 million with 5 consecutive quarters of positive cash flow from operations
- Cash receipts from customers of \$5.64 million up 17% on H1 FY22
- Management fee revenue up 122% to \$2.89M on H1 FY22
- Annualised recurring revenue of \$6.06 million up 64% on H1 FY22<sup>2</sup>
- Strong balance sheet with net assets of \$30.03 million
- Cash balance of \$7.13 million (no debt and pre PETstock performance fee)<sup>3</sup>
- Paid \$3.78M (5c per share) capital return to shareholders

#### **H1 FY23 Asset Management Highlights:**

- Assets Under Management up 20% to \$484 million (net of \$76 million capital return on esVolta, LP)<sup>4</sup>
- Grew perpetual capital AUM to \$272 million up 677% on H1 FY22
- Achieved first realised exit and performance fee after generating an initial 50% return on equity and 18% p.a. IRR from the sale of esVolta, LP (Energy Storage Fund) with the potential for future earnouts
- Announced sale of stake in Petspiration Group (PETstock) which is expected to generate a gross IRR of approximately 30% p.a. and money multiple of 1.8x for Pet Fund Investors<sup>3</sup>
- As a result of these two initial exits, the Company anticipates cash performance fees in excess of \$7.5 million during FY23 (\$6 million + linked to PETstock exit in H2)<sup>3</sup>
- Grew US Opportunities Limited to more than \$50M with further fund inflows expected

#### **Managing Director Campbell McComb said:**

"The half-year result reflects years of hard work by our dedicated team that have generated our Company's first-ever realisation and performance fee from our investment in esVolta. With the recent acquisition of PETstock (Petspiration Group) by Woolworths Group, we anticipate delivering further performance fees in the second half and continuing to build our investment track record. These two

<sup>1</sup> Excludes share of profits / (losses) from associates, unrealised investment gains / (losses) on investments, depreciation and amortisation and non-cash share-based payments expense during H1 FY22

<sup>2</sup> Annualised recurring revenue at 31 December 2022

<sup>3</sup> Transaction remains subject to customary closing conditions including ACCC and NZCC approvals

<sup>4</sup> AUD:USD exchange rate of 0.6815. Net of esVolta, LP

funds exemplify the high-quality investments we offer to our fund investors. We are also building on our success by expanding our scalable platforms in US Student Housing REIT and US Opportunities Limited and investing in strong domestic brands such as PETstock and Luxury Escapes. This positions us well for future growth, as we remain committed to delivering strong returns for our fund investors and shareholders."

**- ENDS**

**This announcement has been authorised for release by the Board of AVC**

For all shareholder enquiries please contact:

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#### **About Auctus**

**Auctus Investment Group Limited ('Auctus')** is an ASX listed private markets asset manager with in-excess of A\$484M Assets Under Management (AUM), focusing on opportunities across private equity, infrastructure and operating real estate. Our core investment thesis is investing in sectors with strong tailwinds and potential to scale. Auctus provides wholesale, Family Office and sophisticated investors with access to a highly curated selection of private market investment opportunities.