

BUILDING ON STRONG FOUNDATIONS FOR DELIVERY OF REIMAGINATION STRATEGY

Class today announced its FY19 full year results. The company recorded a 13% increase in operating revenue and a 13% increase in earnings before interest, tax, depreciation and amortisation ('EBITDA').

Increase in revenue was driven primarily by continued account growth and partner initiatives.

A summary of FY19¹ is as follows:

Operating revenue	\$38.3m	up 13%
EBITDA	\$17.9m	up 13%
Net profit after tax	\$9.0m	up 3%
SMSF market share	28%	Up 1%
Partner Revenue	\$1.9m	up 30%

1. All comparisons are to the year ended 30 June 2018 unless otherwise stated.

At 30 June 2019, Class had a total of 179,082 accounts (30 June 2018: 169,413) including 171,447 Self Managed Super Funds (SMSFs) on the Class Super product. Class Super's estimated share of the SMSF market at 30 June 2019 was approximately 28% (estimated total market 600,000 SMSFs).

Class Portfolio continued to grow this year and had 7,635 accounts as at 30 June 2019 (30 June 2018: 5,949).

Andrew Russell, CEO of Class, said: "The close of the 2019 financial year represents the beginning of an exciting new chapter for Class in FY20 and beyond.

Joining Class in May, I was impressed by the solid underlying business revenue. Class is in a unique and enviable position with strong recurring revenue which sets a solid foundation to embark on our next successful chapter. Our reimagination strategy positions the business to realise its potential through executing a strategy which builds on our existing strengths and expands our product and market horizons to grow revenue and accelerate growth.

Aligned by vision, purpose and values, the business has a highly experienced and focused executive leadership team to deliver our reimagination strategy. With a reinvigorated customer and delivery focus to uplift technology, product, marketing and sales capability, we will build momentum in FY20 and accelerate growth in FY21 and beyond.

We will ensure that we continue to focus and invest in our core product, however, we are also investing to explore opportunities beyond super to grow our marketplace. We are working with major clients to extend the Class suite of products and exploring entry in to new markets through a combination of build, buy or partner.

We are confident that we will deliver on our reimagination strategy, providing long term value to our clients, partners and shareholders."

Announcement of dividend

Class today declared a final fully franked dividend for FY19 of 2.5 cents, payable on 27 September 2019.

AGM

The Class Limited Annual General Meeting will be held on Monday 21 October 2019 at 3:00pm at the Hilton Sydney, 488 George Street, Sydney.

Further information

More detailed information is available in the Appendix 4E, Annual Report for the full year ended 30 June 2019, and Investor Presentation lodged with the ASX.

Investor presentation and conference call

Class is hosting a call this morning at 9:30am AEDT to provide commentary on the results.

Dial in Number: 1800 558 698 (toll-free)
+61 2 9007 3187 (toll)

Conference ID: 10000771

URL: <http://webcast.openbriefing.com/5269/>

A recording of the presentation will be made available on the company's website.

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