

## ASX Release

# ON MARKET SHARE BUY BACK

13 May 2024

**Solvar Limited (ASX: "SVR" or "Solvar" or "Group")**, the leading provider of automotive finance, announces the Group intends to conduct an on-market share buy-back of up to \$15 million as part of the Group's capital management strategy. The share buy-back of ordinary shares will be for a period of up to 12 months.

The Board has determined that a share buy-back is appropriate given the Groups strong capital position.

As previously announced, Solvar's subsidiaries are defending ongoing legal action with the Australian Securities and Investment Commission and Commerce Commission of New Zealand. There are no material developments to report in either case; hearing dates have not yet been set for either proceeding. The Group expects to provide the next update on these matters at the year-end results.

The Group reiterates the forecast normalised FY24 Net Profit After Tax of \$25-30 million.

Approved for release by the Board of Directors of Solvar.

– ENDS –

### For further information please contact:

Managing Director & CEO

**Scott Baldwin**

+61 3 7031 6035

[s.baldwin@solvar.com.au](mailto:s.baldwin@solvar.com.au)

Chief Financial Officer

**Siva Subramani**

+61 3 7031 6018

[s.subramani@solvar.com.au](mailto:s.subramani@solvar.com.au)

Investor Relations

**Tom Ng**

+61 3 7031 6075

[t.ng@solvar.com.au](mailto:t.ng@solvar.com.au)

### ABOUT SOLVAR LIMITED (ASX: SVR)

Solvar is a market leading Consumer and Commercial finance company with over 20 years' experience in Australia and New Zealand, having funded over \$2 billion of vehicles and personal loans. Dominating the used-vehicle finance market and delivering a unique customer experience from loan application to the final loan payment the group leverages technology to provide a seamless application process from a broker, online or directly to the Group.