

20 December 2021

The Manager
Market Announcements Office
Australian Securities Exchange Ltd
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

FOR RELEASE TO THE MARKET

Earnings Guidance for FY22

As a result of favourable trading momentum over the first five months of FY22, AUB Group Limited (**ASX: AUB**) today announced that it is forecasting Underlying NPAT (**UNPAT**) for FY22 to be at or slightly above the top end of the outlook range of \$70m to \$73m announced to the market on 26 August 2021.

As indicated in the attached waterfall chart, 1H22 UNPAT is anticipated to be in the range of \$29.5m to \$30.5m, higher than expected in the original FY22 forecast. By way of comparison, UNPAT for 1H21 was \$26.2m, after excluding profits from Altius (sold) and JobKeeper receipts.

AUB intends to announce its half year results on 22 February 2022.

ENDS

This release has been authorised by the AUB Board.

For further information, contact Richard Bell, Group General Counsel and Company Secretary, on +61 2 9935 2222 or richardb@aubgroup.com.au.

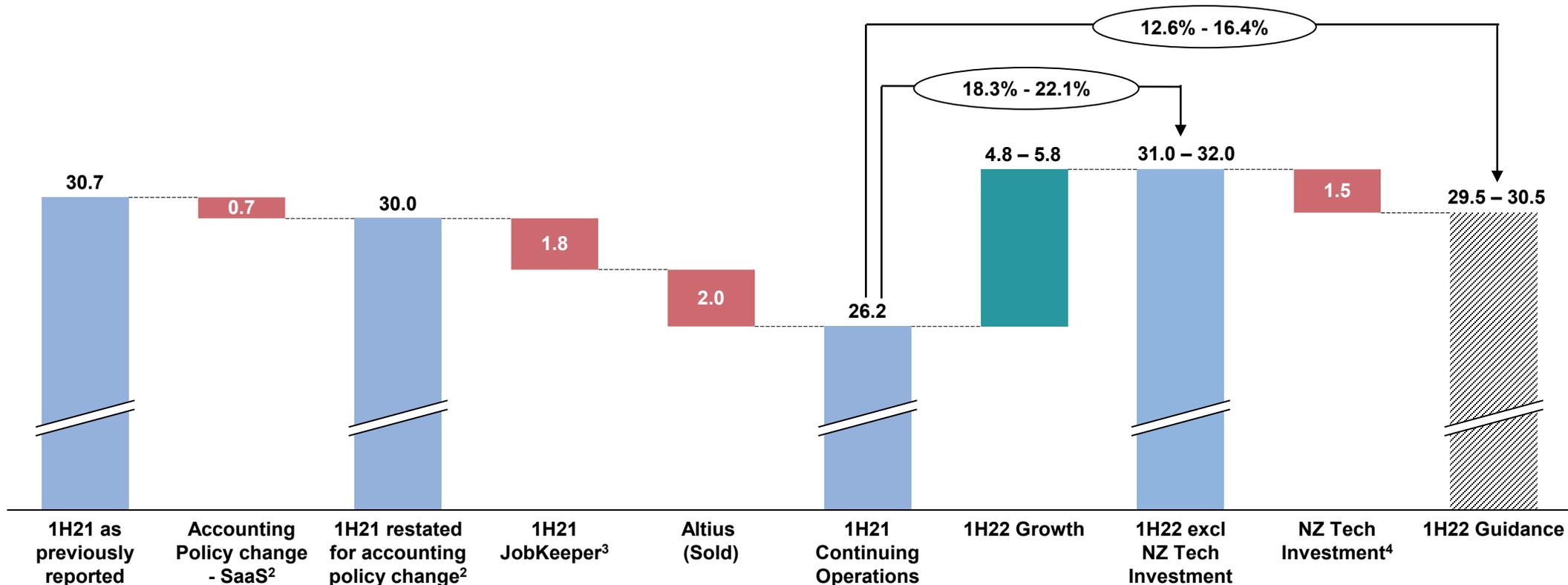
About AUB Group

AUB Group Limited is an ASX200 listed group comprising insurance brokers and underwriting agencies operating in ~500 locations across Australia and New Zealand. Over 3,000 team members work with our 850,000 clients to place more than \$4.0bn in insurance premiums with local and foreign insurers.

1H22 FINANCIAL OUTLOOK



1H21 to 1H22 Underlying NPAT^{1,2} Breakdown \$mns



1. Underlying NPAT is used by management and the board to assess operational performance and excludes non-operational items, such as profits and losses on sale of equity interests, fair value adjustments to carrying values on ownership changes, changes to estimates or payments of deferred contingent consideration amounts, impairment adjustments and amortisation of intangible assets

2. AUB Group has complied with IFRIC's change in accounting policy interpretation with respect to configuration costs of Software as a Service (SaaS) arrangements. Comparative periods have been restated to conform with the presentation in the current period as communicated in the FY21 AUB Group Investor Presentation on pages 41 and 42

3. 1H21 JobKeeper was previously reported as \$1.7mn. This has been retrospectively amended to \$1.8mn in line with FY21 reported JobKeeper of \$1.8mn as communicated in the FY21 AUB Group Investor Presentation on page 6

4. Represents Project Lola costs incurred to transform the NZ broking experience via a new platform