

9 July 2019

Australian Securities Exchange
20 Bridge St
Sydney NSW 2000

December 2018 Half Year Results

Freedom Insurance Group Limited (ASX:FIG) ("Freedom") today reported its financial results for the Half Year ended 31 December 2018.

Freedom reported a loss of \$33.4 million for the Half Year. Full details are contained in the report lodged with the ASX today.

The result reflects a number of events affecting the Freedom business including the:

- cessation of sales in October 2018 following the release of ASIC Report 587 into the sale of direct life insurance and the resulting restructure of Freedom's operations.
- impact on Freedom following the findings of the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry.
- write down of goodwill with respect to Spectrum Wealth Advisers Pty Ltd.
- provision for the customer remediation program.

With Freedom winding down its remaining operations, the role of CEO has been made redundant and as a result Sean Williamson will leave Freedom in early August. Freedom would like to recognise the significant contribution Sean has made in navigating Freedom through what has been a complex and difficult process.

ENDS

For more information:

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