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Market Announcements Platform  
Australian Securities Exchange

## **CLIME INVESTMENT MANAGEMENT LIMITED (ASX: CIW)**

### **Equity investment and proposed strategic business alliance**

Following approximately six months of detailed discussions, the Board of Clime Investment Management (ASX: CIW) are pleased to announce that the company has entered exclusive negotiations with Teaminvest Private Group Limited (ASX:TIP) for the purpose of developing joint strategic business opportunities.

The directors believe the two companies are culturally aligned, both with a heritage of educating self-directed investors.

CIW's heritage stems from creating a direct to client relationship to build its asset management business. Through the development of Clime Private Wealth and merger with MTIS, CIW now has \$1.3bn in funds under management.

TIP is a listed investment house with direct investments in private equity, funds management and corporate advice. Like CIW, TIP has a long heritage focused on education and value investing.

Both CIW and TIP utilise proprietary fundamental analysis to identify attractive investments across multiple asset classes, and together cover the full spectrum of traditional investments.

CIW and TIP have been known to each other since 2007. Most recently in August this year, TIP and CIW partnered to establish My Financial Fitness, an online financial education program due for release Q1CY24.

Through the strategic partnership with TIP, CIW expects to significantly reduce its cost base and move back solidly into profit through calendar 2024.

CIW will place 4.5 million shares to TIP to raise approximately \$1.35 million to be completed on 10 January 2024 using the company's listing rule 7.1 capacity.

Whilst still subject to final documentation and due diligence, the proposed strategic partnership includes:

- The in-principle agreement to acquire Enva Group (from TIP) on commercial terms to be agreed. Enva Group is a wealth advisory business in Adelaide with annual revenue of more than \$1 million. For further detail on Enva refer to TIP ASX announcement of 6 March 2023.
- The redevelopment of the Clime Direct research subscription portal.
- The joint establishment of an equity research offer to create a new revenue stream from existing analyst capability;

#### **Clime Investment Management Limited**

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- The implementation of shared service arrangements to further improve profitability;
- Corporate advisory support for Madison Financial Group into a structure with greater adviser equity participation and profit upside; and
- Access to TIP managed wholesale and private equity investment solutions for investors.

It is expected that further opportunities beyond those initially identified will be developed as the strategic partnership progresses.

Acknowledging the funding and to assist in the execution of the strategic partnership, the board of CIW has invited Andrew Coleman (CEO of TIP) to join the board upon the successful completion of the placement.

This announcement is approved by the Board of Directors of Clime Investment Management Limited for release to the ASX.

**John Abernethy – CHAIRMAN**

For enquiries, please contact John Abernethy via email at [info@clime.com.au](mailto:info@clime.com.au).