

31 March 2023

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

**PSC INSURANCE GROUP LIMITED (PSI) – TYERS RETAIL JV UPDATE**

We have previously advised that we expect to enter in to the joint venture with AUB Group regarding the Tyers Retail business with effect from 1 April 2023.

Finalisation of documentation is continuing and progressing positively. Consequently we now expect the joint venture to be in operation with effect from 1 May 2023.

We confirm that the Group guidance advised on 22 February 2023 of underlying EBITDA of \$104-108m and underlying NPATA of \$72-75m exclude any potential contribution from the joint venture.

Authorised for release to the ASX by Tony Robinson, Managing Director.

Please direct any queries to Tony Robinson, Managing Director on 0407 355 616 or Joshua Reid, Chief Financial Officer on (03) 8593 8303.

A handwritten signature in black ink, appearing to read 'S. Abbott'.

Stephen Abbott  
Company Secretary