

1 April 2021

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

**ACQUISITION UPDATE – UK COMMERCIAL BROKING ACQUISITIONS**

Further to our disclosure on 3 March 2021, PSC Insurance Group Limited (PSC) (ASX: PSI) is pleased to announce that FCA change of control approval has been received for both Trust Insurance Services Ltd and Abaco Insurance Brokers Ltd and completion occurred overnight in the UK.

As part of the completion, the following shares have been issued to the Sellers of each business:

- Trust Insurance Services owners: 1,754,637.
- Abaco Insurance Brokers owners: 2,462,563.

As stated on 3 March 2021, we expect these businesses to contribute approximately £4.0 million EBITDA on an annualised basis.

Our current guidance of the top end of the \$65-70m EBITDA range excludes the incremental performance of these acquisitions in financial year 2021. On a pro-forma basis, the top end of the range would therefore be approximately \$77 million EBITDA with a full annual contribution from both Trust Insurance Services and Abaco Insurance Brokers.

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

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



**Stephen Abbott**

**Company Secretary**