



17 December 2020

Implementation of Scheme of Arrangement

The Citadel Group Limited (ASX: CGL) (**Citadel**) is pleased to announce that the Scheme of Arrangement (**Scheme**) pursuant to which Citadel will be acquired by Pacific Group Bidco Pty Ltd (**PEP Bidco**), an entity owned by funds advised by Pacific Equity Partners Pty Limited (**PEP**), has been implemented today, Thursday 17 December 2020.

Accordingly:

- PEP BidCo now holds all of the ordinary shares in Citadel;
- the Scheme consideration has today been paid and issued to each Citadel shareholder who held Citadel shares as at 5.00pm (AEDT) Thursday, 10 December 2020; and
- the fully franked special dividend of \$0.20 per Citadel share has today been paid to each Citadel shareholder who held Citadel shares as at 7.00pm (AEDT) Tuesday, 8 December 2020.

Pursuant to the nominee arrangements outlined in the Scheme Booklet, the Class B Shares have been issued to Pacific Custodians Pty Limited (ABN: **66 009 682 866**) to be held on bare trust for the relevant Scheme shareholders.

Scheme shareholders with any questions in relation to the payment or issue (as applicable) of their Scheme consideration should contact the Citadel Shareholder Information Line on +61 1300 407 677 any time between 8:30am to 5:30pm (AEDT) on Monday to Friday. The Citadel Shareholder Information Line will remain open for a further two weeks from today, subject to closure on the Christmas and New Year public holidays.

Delisting of Citadel

Trading in Citadel shares on the ASX was suspended from the close of trading on Tuesday, 8 December 2020. Citadel will apply to have quotation of its shares terminated and for Citadel to be removed from the official list of ASX with effect from open of trading on Friday 18 December 2020.

Authorised for release by the Board of Directors.

- ENDS -

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About Citadel Group

Citadel is a software and services company. We specialise in managing information in complex environments through integrating know-how, systems, and people to provide information on an anywhere-anytime basis. We are a leader in the development and delivery of managed technology solutions.