

SelfWealth Launches On-Market Share Buy-Back

Melbourne, Australia – 16 April 2024: SelfWealth Ltd (ASX: SWF) (**SelfWealth** or the **Company**) today announces an on-market share buy-back program.

Christine Christian AO, Chair of SelfWealth, said, "The decision to undertake an on-market share buy-back reflects the Board and Management's confidence in the strength of SelfWealth's balance sheet.

"Having reshaped the leadership and the management team over the past year, we believe that the transformation and business strategy we have activated will deliver long-term, sustainable growth. Our robust capital position allows us to both effectively execute our strategy while at the same time returning surplus capital to shareholders.

"The Board recognises that shareholders expected a disciplined approach to capital management, and we remain focused on maximising the Company's value and delivering attractive returns for all our shareholders."

SelfWealth had originally announced a comprehensive capital management program in October 2023. This included a small parcel buy-back that was completed in January 2024 and an on-market buy-back that was subsequently paused. The Board has determined to launch the new on-market share buy-back at this time for a range of reasons, notably:

- As announced in the half year results, on 27 February 2024, the Company continues to be profitable after its maiden profit in FY23;
- The Company continues to generate positive operating cashflow; and
- The Company has a strong balance sheet with \$12m cash at bank and no debt at 31 December 2023.

The buy-back has been designed so that it will not impact on the Company's ability to pursue its strategic growth plans.

CEO Craig Keary said, "SelfWealth's core asset is its large and loyal client base. We have over 128,000 active clients and more than \$10.1 billion of funds under administration on our platform, an average of \$79k per client.

"Having undertaken an in-depth analysis of the market and listened to client feedback, particularly in regard their future needs, we believe there is a significant potential to offer our clients a broader range of value-add products and services to better meet their wealth objectives. A stronger and experienced leadership team will enable this strategy to be executed."

"We are proud of SelfWealth's heritage as a high quality, low-cost online broker. Our transformation program and business strategy, our strong scaling of the business and being future fit for purpose, means we are well positioned to leverage our strong market position to take advantage of emerging opportunities in the wealth market as it evolves in Australia. Standing still will not deliver value for our clients or for our shareholders."



Terms of the On-Market Share Buy-Back

Under this on-market share buy-back, SelfWealth may acquire on market up to 10% of its ordinary shares, or up to 23,430,413 shares, commencing on 01 May 2024 and for up to a 12-month period. The buy-back will be funded from the Company's existing cash reserves.

The buy-back will be conducted within the "10/12 limit" as defined in the Corporations Act and accordingly does not require shareholder approval.

The timing and actual number of shares to be purchased under the buy-back, and other matters relating to the conduct of the buy-back, will depend on the prevailing share price, market conditions, forecast future capital requirements and any other circumstances that the Board determines to be relevant.

For clarity, the on-market share buy-back that was announced in October 2023 and subsequently paused will now be formally closed and replaced with this on-market share buy back announced today.

The Board of SelfWealth Limited has authorised the release of this announcement to the market.

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