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ASX Release – 6 January 2025

Insignia Financial Ltd Receives Indicative Non-binding Proposal from CC Capital

On 3 January 2025, Insignia Financial Ltd (ASX: IFL) received a confidential, non-binding and indicative proposal from CC Capital Partners, LLC to acquire all of the shares in Insignia Financial by way of a scheme of arrangement (the "Indicative Proposal") at a price of A$4.30 cash per share (adjusted for any dividends paid or payable after the date of the Indicative Proposal), or the potential alternative to roll into unlisted stub equity subject to caps and scale-back.

The Indicative Proposal represents a 7.5% premium to Bain Capital's non-binding indicative proposal of $4.00 cash per share received on 12 December 2024.

The Indicative Proposal is expressed to be subject to a number of conditions including satisfactory completion of due diligence on an exclusive basis and execution of a binding scheme implementation agreement. The scheme implementation agreement, if entered into, would be conditional on (amongst other things) a unanimous recommendation from the Insignia Financial Board of Directors and commitment from all directors to vote in favour of the transaction (in the absence of a superior proposal and subject to an independent expert concluding that the transaction is in the best interests of IFL shareholders) and approval from CC Capital's investment committee.

In addition, any transaction would, if entered into by Insignia Financial, be subject to approval of the Foreign Investment Review Board and the Australian Prudential Regulation Authority.

The Board of Insignia Financial, together with its financial and legal advisers, is considering the Indicative Proposal to assess whether it is in the best interests of shareholders to engage with CC Capital. There is no certainty that the Indicative Proposal will result in a binding offer or that any transaction will eventuate.

IFL shareholders do not need to take any action in relation to the Indicative Proposal. Insignia Financial will continue to keep the market informed in accordance with its continuous disclosure obligations.

Insignia Financial has engaged Citigroup and Gresham Advisory Partners as its financial advisers and King & Wood Mallesons as its legal adviser.

This announcement was approved for release by the Board of Insignia Financial Ltd.

-ENDS-

About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial is a leading Australian wealth manager. Insignia Financial provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers.

Further information about Insignia Financial can be found at www.insigniafinancial.com.au

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