

17 March 2023

ASX ANNOUNCEMENT

LINK GROUP ENTERS INTO AGREEMENT TO SELL BCM

Link Administration Holdings Limited (ASX: LNK) (**Link Group**) announces that it has entered into a Share Purchase Agreement with LC Financial Holdings Limited (**LCFH**) for the sale of its Banking & Credit Management (**BCM**) business for cash consideration of up to €30 million (approximately A\$48 million).

Link Group will receive €20 million cash consideration at completion plus (a) deferred cash consideration of €5 million payable within 12 months of completion; and (b) a cash earn out of €5 million subject to BCM meeting certain financial targets by the second anniversary of completion.

The transaction is expected to complete in the second half of CY2023 subject to Financial Conduct Authority, Central Bank of Ireland and the Dutch Authority for the Financial Markets approval.

Link Group's liquidity position remains strong, and the sale proceeds will be used to pay down debt. After the completion of the sale of its BCM business, Link Group's pro-forma leverage ratio will remain in the guidance range of 2x to 3x, consistent with Link Group's target capital structure.

Link Group re-affirms its FY23 guidance provided at its 1H FY23 results on 24 February 2023 with expectations of Operating EBIT to be up 10%-12% on FY22.

Link Group CEO & Managing Director Vivek Bhatia said "As part of our simplification strategy, we have today entered into a binding agreement to sell the BCM business. I would like to thank Antoinette Dunne and her team for all their work in finalising this transaction over the past few weeks. Antoinette and her leadership team will now commence working with LCFH on a seamless integration planning process. In the meantime, we continue to remain focused on our clients and delivering service excellence to them."

LCFH CEO Paul Burdell commented "We identified the BCM business and team as being both highly regarded in its sector and complementary to our existing group of companies under LCFH. We have the desire, skill and determination to help the BCM leadership team to create a best in class, global mortgage and loan servicer. BCM has an excellent roster of banking and investor clients in Ireland, UK, Italy and the Netherlands, and we are confident that they will continue to provide an outstanding service."

The release of this announcement was authorised by the Link Group Board.

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About Link Group

Link Group connects millions of people with their assets, including equities, pension and superannuation, investments, property and other financial assets. Link Group partners with thousands of financial market participants to deliver services, solutions and technology platforms that enhance the user experience and make scaled administration simpler. They help manage regulatory complexity, improve data management and provide the tools to connect people with their assets, leveraging analysis, insight and technology.

For more information, please visit: www.linkgroup.com.

About LC Financial Holdings Limited

LCFH comprises LCM Partners, a European alternative credit investment manager, and the Link Financial Group loan servicing companies which operate in 9 European countries with over 1,000 employees. It was established in the UK in 1998 and specialises in investing in consumer and SME loans and asset finance together with related loan management activities. Brookfield Asset Management (NYSE: BAM, TSX: BAM) has a significant minority shareholding in LCFH.

For more information, please visit: www.lcfinancialholdings.com

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