

ASX Release: 25 November 2020

HUB24 successfully completes \$20m Share Purchase Plan (SPP)

HUB24 (ASX:HUB) is pleased to announce that it has successfully completed a \$20 million SPP which opened on Thursday, 5 November 2020 and closed at 5.00pm (Sydney time) on Thursday, 19 November 2020.

The SPP attracted strong demand by eligible shareholders and was oversubscribed with HUB24 receiving applications totalling approximately \$32 million at an issue price of A\$20.00 per fully paid ordinary share (Share), which was the same issue price applicable to the \$50 million institutional placement completed by HUB24 on 28 October 2020.

In light of this strong demand, the HUB24 Board has elected to accept a portion of the oversubscribed amount above its original target which was set at \$10 million and accept valid applications to participate in the SPP to raise a total amount of \$20 million, with a scaling back applied in excess of this amount. As foreshadowed in HUB24's earlier announcements, the scale back will be applied having regard to the pro rata shareholding of eligible shareholders (as at 7.00pm Tuesday, 27 October 2020 Sydney time) who applied for Shares under the SPP, subject to a minimum allocation of 50 (being \$1,000 worth of Shares). Eligible shareholders who applied for the minimum \$1,000 of Shares will not be subject to any scale back.

Any excess funds as a result of the scale back will be returned to the applicants without interest in accordance with the terms outlined in the SPP booklet.

As a result, approximately 1,000,000 million Shares will be issued on Monday, 30 November 2020, representing approximately 1.5% of HUB24's shares on issue.

Trading of the new Shares on the ASX is expected to commence on Tuesday, 1 December 2020. Holding statements are expected to be dispatched on Wednesday, 2 December 2020. Refunds for scaled back applications (as well as withdrawal requests and late and invalid applications) are expected to be made from Tuesday, 1 December 2020. The New Shares will rank equally in all respects with HUB24's existing fully paid ordinary shares including in respect of future dividends.

For Media Inquiries:

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Shareholder enquiries

If you have any questions in relation to the Equity Raising, please contact the Information Line on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) between 8.30am and 7.30pm (AEDT) on Monday to Friday. For other questions you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

About the HUB24 Group

HUB24 Limited is a company listed on the Australian Securities Exchange. The group consists of the award-winning HUB24 platform and Technology Solutions business.

The HUB24 platform which offers a comprehensive range of investment options, including the market-leading managed portfolio solution, and enhanced transaction and reporting functionality. As one of the fastest growing platforms in the market, the platform is recognised for providing choice and innovative product solutions that create value for advisers and their clients.

HUB24's Technology Solutions business focusses on leveraging data and technology to provide solutions to common challenges for licensees and advisers, to enable the delivery of professional advice to more Australians.

This release is not financial product advice. Past performance is not indicative of future performance and any forward- looking statements in this release are not representations or guarantees as to future performance.

This announcement was authorised for release to the market by the Managing Director of HUB24 Limited.

For further information, please visit www.HUB24.com.au

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