



# Proposed divestment of Praemium's International business

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**ASX Release: 14 July 2021, Melbourne**

Further to its announcement on 20 May 2021, Praemium Limited (ASX:PPS) has finalised the strategic review of its international operations (the Business) which recommended divestment of the Business through a formal sale process. The Praemium Board has met and supports this recommendation.

The proposed divestment will allow Praemium to focus its financial and leadership resources on further accelerating its growth trajectory in the Australian platform market, for the benefit of all shareholders. Accordingly, Deloitte Corporate Finance has been appointed to manage the sale process.

Pleasingly, the strategic review highlighted the technological leadership of the international platform operations and the strong sales and revenue momentum that the Business is currently enjoying. However, in a marketplace undergoing significant structural change and consolidation, the Business remains at a scale disadvantage to its key competitors. As a result, the Praemium Board believes an alternative owner of the Business will simplify the group, better serving the interests of its clients and better advancing the career opportunities of its employees.

Praemium has received unsolicited, strong interest from potential buyers. However, the Praemium Board notes that there is no certainty around whether the sale process will result in a binding transaction or whether there will be a decision or recommendation by the Praemium Board to pursue any transaction.

This announcement is authorised by the Board of Praemium Limited

For further information contact Paul Gutteridge, Company Secretary, Ph: 1800 571 881

**About Praemium (ASX: PPS):** Praemium is a global leader in the provision of technology platforms for managed accounts, investment administration and financial planning. Praemium services in excess of 300,000 investor accounts covering over \$170 billion in funds globally for more than 1,000 financial institutions and intermediaries, including some of the world's largest financial institutions.

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