



# Praemium announces new strategic partnership with Escala Partners

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Praemium Limited (ASX: PPS) (Praemium) is pleased to announce it's wholly owned subsidiary, Powerwrap Limited, has entered into a new strategic partnership with Escala Partners via an updated services agreement with a six year term (**New Services Agreement**).

Escala is Praemium's largest client and is a leading provider of wealth management services intended for high-net-worth individuals, families, foundations and institutional investors. Escala has approximately \$7 billion of funds under administration (**FUA**) on Powerwrap's platform with significant scope to further grow FUA.

The New Services Agreement outlines key commercial terms for the provision of platform services, model portfolios, shared services, other accounts, transactions/clearing & execution and other initiatives. As part of the New Services Agreement, Powerwrap and Escala will work collaboratively to continue improving longer term platform capabilities to ensure it remains a market leading service.

## Partnership Benefits

Entering into the New Services Agreement and bringing forward the existing services agreement that was due to expire in December 2023 ensures Praemium can allocate required resources and continue to invest in its largest client with certainty and benefit from ongoing growth of Escala.

The New Services Agreement ensures Escala can service its client base through offering the broadest product range across key markets with seamless execution and reporting. The New Services Agreement contains detailed scope to deliver Escala's key platform requirements and collaboration to further improve Powerwrap's platform for the benefit of both parties.

In recognition of Escala entering into the New Services Agreement, Praemium has agreed to issue a related party of Escala 5.5 million options in Praemium with an expiry of 5 years from issue and strike price of \$0.70 and 1 million options on the same terms to Henslow Pty Ltd who acted as corporate advisor for the transaction. The new issue of options will be outlined in an Appendix 3B to be released to the market.

## Comments from Praemium CEO

Praemium CEO Anthony Wamsteker made the following comments:

"Praemium is delighted to be announcing an extension to our strategic partnership with Escala through the New Services Agreement which is a very important milestone for the Company. Our aim is to continue to provide Escala with market leading service and work closely with Escala to jointly develop innovative new products."

## Comments from Escala, CEO

Escala CEO Pep Perry made the following comments:

"We are very pleased to enter into a new strategic partnership with Powerwrap as we believe the Company has the best platform available in the market, offering geographic exposure, product diversification, seamless execution and reporting. We believe the New Services Agreement provides our client base with the best platform service in the market with scope to further improve through the strategic partnership with Powerwrap".

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This announcement is authorised by the Board of Praemium Limited. For further information contact David Coulter, CFO, Ph: 1800 571 881

**About Praemium (ASX: PPS):** Praemium is the leading investment platform in Australia, catering to the emerging and established HNW investor market. Servicing more than 125,000 investor portfolios covering over \$150 billion in funds for Private Wealth firms, intermediaries, and some of the world's largest financial institutions, Praemium offers access to a comprehensive suite of investment solutions which cater for all investor structures.

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