

18 August 2023

ASX Announcement

Auctus Achieves Over 40% Revenue and Adj EBITDA Growth

Auctus Investment Group Limited ('Auctus'), an ASX listed private markets asset manager, is pleased to provide its full-year financial results for FY23.

FY23 Financial Highlights:

- Adjusted EBITDA of \$5.45 million, up 42% on FY22¹
- Net cash flow of \$2.82 million with the business cashflow positive on a recurring revenue basis
- Revenue up 40% on FY22 to \$16.41 million
- Management fee revenue up 56% to \$6.24 million on FY22
- Annualised recurring revenue of \$6.60 million up 18% on FY22²
- Strong balance sheet with net assets of \$28.76 million (no debt)
- Cash balance of \$6.13 million (pre anticipated PETstock performance fee of approximately \$7.19 million)³
- Capital management program delivered \$5.81 million to shareholders during FY23 (\$3.78 million or 5c per share capital return and \$2.04 million on-market share buy-back)

FY23 Asset Management Highlights:

- Assets Under Management (AUM) of \$533 million (net of \$76 million capital return on esVolta, LP)⁴, +18% fund inflows on PCP
- Grew perpetual capital AUM to \$288 million up 18% on FY22
- Achieved first realised exit and performance fee after generating an initial 50% return on equity and 18% p.a. IRR from the sale of esVolta, LP (Energy Storage Fund) with the potential for future earnouts
- Announced sale of stake in Petspiration Group (PETstock) which is expected to generate a gross IRR of approximately 30% p.a. and money multiple of 1.8x for Pet Fund Investors³
- As a result of these two initial exits, the Company anticipates cash performance fees in excess of \$9.68 million (\$7.19 million + linked to PETstock exit in H2)³
- Grew US Opportunities Limited to \$65M with further fund inflows expected

¹ Excludes share of profits / (losses) from associates, unrealised investment gains / (losses) on investments, depreciation and amortisation and non-cash share-based payments expense (FY22). FY23 includes long-term incentive payable in future years.

² Annualised recurring revenue at 30 June 2023

³ Transaction remains subject to customary closing conditions including ACCC approval (NZCC approval has been granted)

⁴ AUD:USD exchange rate of 0.663. Net of esVolta, LP

Managing Director Campbell McComb said:

"Despite our cautious approach to new investments during the year, Auctus delivered over 40% growth in both revenue and adjusted EBITDA. This was driven by an increase in recurring revenue along with exits from existing investments.

We continue to build on our success by expanding our scalable platforms in US Student Housing REIT and US Opportunities Limited as well as curating unique domestic private market investments. Auctus remains very well positioned for growth and committed to delivering strong returns for our fund investors and shareholders."

- ENDS

This announcement has been authorised for release by the Board of AVC

For all shareholder enquiries please contact:

Campbell McComb
Managing Director

enquiries@auctusinvest.com

About Auctus

Auctus Investment Group Limited ('Auctus') is an ASX listed private markets asset manager with A\$533M Assets Under Management (AUM), focusing on opportunities across private equity, infrastructure and operating real estate. Our core investment thesis is investing in sectors with strong tailwinds and potential to scale. Auctus provides wholesale, Family Office and sophisticated investors with access to a highly curated selection of private market investment opportunities.