

ASX Release – 18 December 2024

Insignia Financial Limited Rejects Indicative Non-binding Proposal from Bain Capital

On 13 December 2024, Insignia Financial Ltd (ASX:IFL) announced that it had received from Bain Capital a confidential, preliminary, non-binding and indicative proposal to acquire all of the shares in Insignia Financial by way of a scheme of arrangement (the "Indicative Proposal").

The Insignia Financial Board has carefully considered the terms of the Indicative Proposal including obtaining advice from its financial and legal advisers.

The Insignia Financial Board believes that, based on its view of the fundamental value of Insignia Financial, the Proposed Transaction does not adequately represent fair value for IFL shareholders in the context of a change of control transaction and that it is not in the best interests of IFL shareholders to engage with Bain Capital in relation to the Indicative Proposal. IFL shareholders are not required to take any action in relation to the Indicative Proposal.

Insignia Financial has engaged Citigroup and Gresham Advisory Partners as its financial advisers and King & Wood Mallesons as its legal adviser.

This announcement was approved for release by the Board of Insignia Financial Ltd.

-ENDS-

About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial is a leading Australian wealth manager. Insignia Financial provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers.

Further information about Insignia Financial can be found at www.insigniafinancial.com.au

Investor Enquiries:

Andrew Ehlich
General Manager, Capital Markets
Insignia Financial
M: +61 407 223 044
E: andrew.ehlich@insigniafinancial.com.au

Media Enquiries:

Francine McMullen
General Manager, Corporate Affairs
Insignia Financial
M: +61 476 806 940
E: francine.mcmullen@insigniafinancial.com.au