

29 April 2016

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

ACQUISITION OF HISCOCK INSURANCE BROKERS

PSC Insurance Group Limited (PSC) (ASX: PSI) has today contracted to purchase the Melbourne based insurance broking business, Hiscock Insurance Brokers (HIB).

HIB is a long standing insurance broking business with a strong history of providing its clients a value added service, and is well placed in the growing south eastern suburbs of Melbourne.

The pertinent details of the transaction are:

- Purchase price - \$3.04m
- Initial payment - \$2.02m
- Subsequent payments – based on a rise and fall formula by reference to the income of the business over an 18 month period from the Completion Date. Subsequent payments are due on the 12 and 18 month anniversary dates of Completion.
- Expected revenue – is approximately \$1.5 million

PSC is delighted to welcome the staff of HIB into the Group.

Please direct any queries to Paul Dwyer, Managing Director, on 0409 995 105.