

Tuesday, 4 May 2021

MEDIA RELEASE**Lendi/Aussie merger completes and Bailador realises \$13m cash through the sale of its investment in Lendi**

ASX-listed technology expansion capital fund, Bailador Technology Investments Limited ("Bailador", ASX:BTI) has today provided the following update on portfolio company Lendi.

On 16 December 2020 Lendi announced that it had agreed to merge with Aussie Home Loans. On [28 April 2021 Bailador announced](#) that it had received confirmation from Lendi that Bailador will realise \$13m in cash proceeds through the sale of 100% of its investment in Lendi to existing shareholders. This cash realisation was subject to the successful completion of the Lendi and Aussie merger transaction.

Today, Lendi has announced the successful completion of its merger with Aussie Home Loans. Lendi's press release is provided below.

Bailador's \$13m cash realisation from the sale of its investment in Lendi **represents a 21% uplift to the current Lendi carrying value. The valuation uplift of \$2.3m is an increase of \$0.02 NTA per share (pre-tax).** These valuation changes will be incorporated in Bailador's April 2021 NTA statement.

The realisation of Bailador's investment in Lendi **represents an internal rate of return (IRR) of 21% and 2.4x multiple of investment cost.**

-Ends-**Approved for release by****Helen Plesek**

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LIFE AT LENDI

Lendi and Aussie today join forces to revolutionise the future of home loans

By Georgie Pickett-Heaps, 4 May 2021 | 3 min read



Lendi Group establishes powerhouse position with a focus on Lending, Distribution and Platform

Lendi, Australia's number one online home loan platform, today announced the completion of the merger between Lendi and Aussie Home Loans (Aussie), to form the Lendi Group.

Lendi Group will operate a multi-brand strategy, maintaining and investing further in the distinctive Aussie and Lendi brands while bringing together the complementary capabilities of Aussie and Lendi's people, systems, operations and relationships to accelerate growth.

Lendi Group will be led by David Hyman as CEO, supported by a leadership team consisting of executives from both Aussie and Lendi, including all of the original Lendi founders, to drive the brands forward together.

David Hyman, co-founder and CEO of Lendi Group, said; "The differences between the Lendi and Aussie models are what makes our two businesses so complementary and with that comes huge opportunities for our brands, people, brokers, franchisees and business partners.

"At the heart of it, Lendi and Aussie have always been driven to change the home loan industry for the better. Disruption is in our DNA and together our impact will be huge.

"Together, we will bring a greater choice of products, efficiencies and ways to engage in the home loan process to Australian borrowers and brokers."

At an operational level, the structure of Lendi Group will be made up of three business divisions, Lending, Distribution, and Platform, which will be supported by Group services. The Lendi platform will form the backbone of the business, powering productivity and growth within the Aussie branded franchisee and broker network alongside Lendi's home loan consultant and specialist teams.

Hyman continued; "Over the past few months, we've been building our approach to bringing the businesses together while maintaining the high levels of service our customers and partners know and expect from both brands. We are delighted to have reached completion of the merger and to now be able to put our plans into action."

The move to the new operating model will be conducted in a phased approach with the priority to ensure a smooth transition for teams, franchisees, brokers, customers and business partners.

About the Business Divisions

The Platform business division will be headed up by co-founder Mark Kalajzich as divisional CEO. He will be supported by CIO and co-founder Martin Lam. Together they will continue to champion market transparency, improved customer outcomes and experiences through the development of best-in-class technology and processes.

Distribution will be led by Brad Cramb as divisional CEO. Cramb will work alongside Group COO and co-founder Sebastian Watkins to bring to market an unmatched omnichannel broker value proposition encompassing the Aussie broker and franchises network, Lendi's Home Loan Specialist, Consultant teams and platform offering.

David Smith will lead Lending as divisional CEO. His focus will be to combine the successful Aussie Home Loans-branded product portfolio with the power of Lendi's platform and increased opportunities for growth to become a top tier lender with the best customer experience in the market.

About Lendi Group

David Hyman and his co-founders, Sebastian Watkins, Martin Lam and Mark Kalajzich, started Lendi eight years ago with a mission to change the way Australians get home loans by disrupting the status quo in the mortgage market. Aussie was Founded in 1992 by John Symond to bring competition to the Australian home lending industry and since then has helped over 1.5 million customers find a home loan.

In 2021, Lendi and Aussie merged to create Lendi Group. Today, Lendi Group is Australia's largest retail mortgage broker with a loan book in excess of \$70 billion, over 1200 brokers and 220 retail stores across the country.

Lendi Group's mission is to use technology to drive better customer outcomes and experiences. The Platform which helps customers compare, apply and settle their loan online while being fully supported by a team of brokers, is the backbone of the Group. The platform technology compares hundreds of customer data points against thousands of loan options from the panel of banks and lenders to provide customers with a tailored home loan recommendation that meets their needs and objectives and is in their best interests.

Tags: [HOME LOAN](#), [LENDER](#)

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