ASX ANNOUNCEMENT

1 November 2021

JUDO BANK LISTS ON THE ASX

Judo Capital Holdings Limited ("Judo Bank" or "the Company") is pleased to announce that it will list today on the Australian Securities Exchange under the ticker code 'JDO' following the successful initial public offering ("IPO") for its ordinary shares.

Judo Bank is Australia's first challenger bank for small and medium-sized businesses (SMEs) and is the first fully licensed Australian bank to IPO in 25 years. The IPO comes less than three years after Judo Bank was granted its full banking licence in April 2019.

The total IPO size was $657 million, achieved with strong interest from a large number of institutional and retail investors. The offer price for the IPO was $2.10 per share, with an implied equity valuation of $2.3 billion.

Judo Bank's CEO and co-founder, Joseph Healy, said the Company would continue to grow and expand the reach of its relationship banking services to more SME businesses nationwide.

"Since day one, Judo Bank's purpose has been clear, to be Australia's most trusted SME business bank by bringing back the craft of SME relationship banking. Banking as it used to be, banking as it should be," Mr Healy said.

"Australian SMEs have been unable to secure the lending they need and the service they deserve to support and grow their businesses. They have been forced into a model that required them to contact their bank via a call center; use their homes as collateral for business loans; and contend with a "computer says no" approach to lending."

"Judo Bank's IPO will mean more SMEs will have access to a relationship bank that listens, understands and boldly backs their business."

"I would like to welcome our new shareholders to the register. We have received wonderful support and interest throughout the IPO process from a wide range of investors, some of whom have been with us since the very beginning."

"As CEO and co-founder, I also want to thank our customers, existing shareholders, board, external advisers and the team at Judo Bank for their support. This is an important milestone for our business as we continue to deliver against our purpose, and build a truly world class SME business bank," Mr Healy said.

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Authorised for release by Yien Hong, Company Secretary.

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