

18 August 2022

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

Dear Sir

**STEADFAST ANNOUNCES SUCCESSFUL COMPLETION OF INSTITUTIONAL
PLACEMENT**

Please see attached market release.

This announcement is authorised by a sub-committee of the Steadfast Board of Directors.

For further information, please contact:

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Yours faithfully



Linda Ellis
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MARKET RELEASE

18 August 2022

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**Steadfast Group announces successful completion of Institutional Placement**

Steadfast Group Limited (ASX: SDF) ("Steadfast Group") is pleased to announce the successful completion of an institutional placement ("Institutional Placement") to raise \$225 million. Approximately 43.8 million new shares are being issued under the Institutional Placement which priced at \$5.14 per new share ("Institutional Placement Price"), representing a 3.2% discount to the dividend-adjusted last close price on Tuesday, 16 August 2022 of \$5.312, and a premium to the underwritten floor price of \$5.00 per share.

Settlement of new shares issued under the Institutional Placement is expected to take place on Monday, 22 August 2022, with allotment and normal trading on Tuesday, 23 August 2022. The Institutional Placement shares will rank equally with existing Steadfast Group shares, however, as the allotment will take place after the ex-dividend date for the final dividend for the year ended 30 June 2022 ("FY22 final dividend"), they will not be entitled to receive the FY22 final dividend. The Institutional Placement shares are within Steadfast Group's existing placement capacity under ASX Listing Rule 7.1 and accordingly shareholder approval is not required.

Managing Director & CEO Robert Kelly commented on the outcome of the Institutional Placement, "We are extremely pleased with the level of interest shown in the Institutional Placement. I would also like to thank all our shareholders for their ongoing support and welcome a number of new institutional investors onto our share register.

Pleasingly, the Institutional Placement was strongly supported and priced at a premium to the underwritten floor price.

As previously announced, the proceeds raised from the Institutional Placement and the accompanying Share Purchase Plan ("SPP") outlined below will used to fund ongoing Trapped Capital pipeline acquisitions."

SPP

As previously announced, Steadfast Group will offer eligible shareholders the opportunity to purchase new Steadfast Group shares under an SPP at an issue price equal to the lesser of \$5.14, being the Institutional Placement Price, or the price that is a 1% discount to the volume weighted average price of Steadfast Group's shares as traded on the ASX over the five trading days ending on the closing date for the SPP offer (being Tuesday, 27 September 2022) (rounded down to the nearest cent). Eligible shareholders with a registered address in Australia or New Zealand as at 7.00pm Sydney time on Tuesday, 16 August 2022 may apply to purchase up to \$30,000 worth of new Steadfast Group shares under the SPP. The SPP will not be underwritten.

Participation in the SPP is optional and Steadfast Group reserves the right to scale back any applications under the SPP. Further details in relation to the SPP will be included in the SPP booklet to be released to the market and made available to eligible shareholders on Tuesday, 6 September 2022.

All references in this announcement to either dollars or \$ are to Australian dollars.

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About Steadfast Group

Steadfast Group, established in 1996, is the largest general insurance broking network and the largest underwriting agency group in Australasia. The network provides services to broker businesses across Australia, New Zealand, Asia and London. As of June 2022, Steadfast Network brokers and underwriting agencies generated billings of more than \$13 billion. Steadfast also operates as a co-owner and consolidator through its equity interests in a number of broker businesses, underwriting agencies and other complementary businesses. Steadfast Group also has an equity stake in unisonSteadfast, a global general insurance broker network with 272 brokers in 140 countries. For further information, please visit investor.steadfast.com.au

Forward looking statements

The information in this market release is for general information only and contains forward looking statements, opinions or estimates or statements about future matters (each a "forward looking statement"). Such forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and include, without limitation, statements regarding Steadfast's intent, belief or expectations, plans, strategies, objectives of management, the proposed acquisition of Insurance Brands Australia Pty Ltd (ACN 608 968 396) and/or other potential acquisitions, the outcome of the Placement and SPP and the use of proceeds there from. Steadfast gives no undertaking to update this information over time (subject to legal or regulatory requirements). Any forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside control of Steadfast, its related bodies corporate and affiliates and each of their respective directors, securityholders, officers, employees, partners, agents, advisers and management and may cause Steadfast's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Any forward-looking statements in this market release are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Investors are strongly cautioned not to place undue reliance on forward looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the Covid pandemic and geopolitical tensions such as the Russian-Ukrainian War. Neither Steadfast nor any other person gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this market release will actually occur. In addition, please note that past performance is no guarantee or indication of future performance. Possible factors that could cause Steadfast's results or performance to differ materially from those expressed in Steadfast's forward looking statement include the risk factors set out on slides 41 – 49 of the Investor Presentation and pages 48 - 49 of the Steadfast 2022 Annual Report.

The forward-looking statements are based on information available to Steadfast as at the date of this market release. Except as required by applicable laws or regulations, none of Steadfast, its representatives or advisers undertakes to provide any additional information or revise the statements in this market release, whether as a result of a change in expectations or assumptions, new information, future events, results or circumstances.

Important notice

This market release does not constitute investment, financial product, legal, tax, accounting or other advice, nor is it a recommendation to acquire Steadfast shares. It is not intended to be used as the basis for making a financial decision. You should make your own enquiries and investigations regarding any investment, and should seek your own professional advice on the

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legal, financial, accounting, taxation and other consequences of investing in Steadfast. This market release is not a prospectus, product disclosure statement or any other disclosure or offering document under Australian law (and has not been, and will not be, lodged with the Australian Securities and Investments Commission) or any other law. This market release is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction and neither this market release nor anything in it shall form any part of any contract for the acquisition of Steadfast shares.

Not an offer

This market release does not constitute an offer to sell, or a solicitation of an offer to buy, Steadfast Group shares in the United States or any other jurisdiction in which such an offer would be illegal. None of the Steadfast Group shares to be offered and sold under the Institutional Placement or the SPP have been, or will be, registered under the US Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new Steadfast Group shares to be issued in the Institutional Placement may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States. The new Steadfast Group shares to be issued under the SPP may not be offered or sold, directly or indirectly, in the United States.

In addition, this market release is subject to the same "Important Notice and Disclaimer" as appears on pages 2 - 4 of the Investor Presentation with any necessary contextual changes.