

NobleOak completes acquisition of RevTech trailing commissions and 'FiftyUp Club' business

16 December 2024

Highlights

- **NobleOak completes its acquisition of trailing commissions and 'FiftyUp Club' business of the RevTech Group, a media and technology business that distributes NobleOak's products**
- **Acquisition to be ROE accretive for NobleOak and provides access to 480,000 'FiftyUp Club' members without ongoing commissions payable**

On 1 October 2024, NobleOak Life Limited (ASX: NOL) (**NobleOak** or **the Company**) announced that it signed a conditional Sale Agreement (**Sale Agreement**) with RevTech Media Pty Ltd (**RevTech**) to purchase the trailing commissions on NobleOak products and its 'FiftyUp Club' platform business and brand (**Acquisition**). NobleOak is pleased to announce that it has now completed the Acquisition.

NobleOak Chief Executive Officer, Anthony Brown, said: "We are delighted to complete this transaction with RevTech, a valued partner of NobleOak for more than a decade. We are excited by the potential of the FiftyUp Club, which gives us access to an ongoing revenue stream that is shareholder value accretive and access to 480,000 additional members to distribute our products."

Ends

This announcement has been authorised by the Board of NobleOak Life Limited.

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About NobleOak (ASX: NOL)

NobleOak is an independent, multi award-winning, APRA-regulated Australian life insurance provider which has a 147-year history, dating back to one of the first benevolent societies in Australia, the United Ancient Order of Druids Friendly Society of NSW. NobleOak's core values: Be Noble, Create Value, Adapt & Grow, Keep it Simple, and Deliver on promises, are embedded deeply in its culture. Following its demutualisation in 2011, NobleOak repositioned its business model, launching direct-to-consumer life insurance products through its modern and intuitive digital platform. Since then, NobleOak has diversified its business by manufacturing white-labelled tailored products for strategic partners which are mostly offered to customers through advisers. NobleOak's strategy is underpinned by a commitment to offer customers high value, easy to understand and competitive life risk insurance products. For more information, please visit: www.nobleoak.com.au

About the RevTech Group

Founded in Sydney Australia in 2011, RevTech is a marketing and technology services business that specialises in distributing discounted insurance, utilities, telco, and financial services products to more than one million members via its consumer platforms. The FiftyUp brand is one business line of the RevTech distribution business, targeted at Australian customers aged 50 and above, with 480,000 members. RevTech has distributed NobleOak's life insurance products since 2013.