

ASX Release: 16 February 2022

HUB24 completes acquisition of Class Limited

HUB24 Limited (**HUB24**) is pleased to announce that the scheme of arrangement (**Scheme**) between Class Limited (**Class**) and its shareholders for the acquisition of Class by HUB24 announced on 18th October 2021 was successfully implemented today.

The acquisition of Class is expected to accelerate HUB24's platform of the future strategy, consolidating the Group's position as a leading provider of integrated platforms, technology and data solutions for financial professionals and their clients, and enhance the Group's purpose of empowering better financial futures together.

Commenting HUB24 CEO and Managing Director, Andrew Alcock said:

"We are delighted to have completed the acquisition of Class which brings together two highly complementary businesses focused on the delivery of solutions that support financial professionals to implement strategic, investment and tax advice".

"We welcome the talented Class team to HUB24 and would like to thank them for their support throughout the acquisition process".

"We will now work together to leverage the combined capability of both Class and HUB24 to progress additional strategies to further lead the market and deliver enhanced growth for HUB24 shareholders. We are looking forward to continuing to innovate and deliver products and solutions that add value and solve key challenges for financial professionals and their clients. "

HUB24 now holds 100% of Class shares on issue. As part of the consideration for the Scheme, HUB24 has today issued 11.4 million ordinary shares and paid \$15.7 million in cash to holders of Class shares as at the 9th February 2022, the record date for the Scheme.¹ The Appendix 2A for the issue of these HUB24 shares was released earlier today .

The newly issued HUB24 shares are expected to commence trading on the ASX on a normal settlement basis from Thursday, 17 February 2022.

¹ Excluding ineligible foreign shareholders who will receive the net proceeds of the sale of the HUB24 shares that would otherwise have been entitled to under the Scheme

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About HUB24

HUB24 Limited (ACN 124 891 685) (ASX: HUB) is a company listed on the Australian Securities Exchange. The company consists of the award-winning HUB24 platform, HUBconnect business and Xplore platform. HUB24 offers advisers and their clients a comprehensive range of investment options, including market-leading managed portfolio solutions, and enhanced transaction and reporting functionality. As one of the fastest growing platforms in the market, the platform is recognised for providing choice and innovative product solutions that create value for advisers and their clients. HUBconnect focuses on leveraging data and technology to provide solutions to common challenges for licensees and advisers and enable the delivery of professional advice to more Australians.

This release is not financial product advice. Past performance is not indicative of future performance and any forward- looking statements in this release are not representations or guarantees as to future performance.

This announcement was authorised for release to the market by the HUB24 Limited Board of Directors.

For further information, please visit www.HUB24.com.au