



# Completion of OneVue acquisition

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**ASX Release: 15 April 2024, Melbourne**

Praemium Limited (ASX: PPS) advises that it has completed the acquisition of Iress OneVue Platform Business (IOPB) for up-front consideration of \$1.0 million. IOPB Funds Under Administration (FUA) is \$4.1 billion as at the date of this announcement.

As detailed when announcing the acquisition on 26 February 2024, total consideration for the acquisition comprises:

- » The up-front cash of \$1.0 million paid to Iress today; and
- » an earnout of up to an additional \$20.0 million based on growth in FUA measured over an 18-month period post today's completion. The earnout consideration is calculated between \$3.0 billion and \$6.0 billion FUA on a straight-line basis.
- » Should IOPB's current FUA of \$4.1 billion be maintained, additional consideration payable will be \$7.2 million.

Praemium CEO Anthony Wamsteker made the following comments about the completion:

*"We have worked very collaboratively with Iress to ensure we met our shared goals and timelines for completion of this acquisition. The Board is extremely pleased with the opportunity we have before us and remains confident we will deliver on our originally announced synergies and earnings accretion."*

**Praemium is being advised by MA Moelis Australia and Arnold Bloch Leibler.**

This announcement is authorised by the Board of Praemium Limited. For further information contact David Coulter, Chief Financial Officer, Ph: 1800 571 881

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