



23 January 2019

The Manager  
Company Announcements  
Australian Securities Exchange Limited  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney, NSW 2000

**FOR RELEASE TO THE MARKET**

Dear Sir / Madam,

**AUB Group Limited (ASX: AUB) announces its acquisition of 50% of BWRS**

Further to AUB Group's strategy of growing its New Zealand interests, we announce that AUB Group NZ Limited (AUB NZ) has entered into an agreement to purchase the 50 percent of BrokerWeb Risk Services (BWRS) that it does not currently own. The transaction will complete on 31 January. The acquisition will not have a material effect on 2019 results but will be accretive to earnings in the first full year following acquisition. Consistent with AUB's partnership model, management equity participation will be facilitated following completion of the acquisition.

Under the leadership of Founder and CEO, David Archer, BWRS has become one of New Zealand's largest insurance brokers with 25,000 clients and NZD150 million in Gross Written Premium. BWRS is well-placed for further growth following this transaction. David will remain active in the business for a period to ensure smooth transition whilst the recruitment of a new CEO is finalised. With the exception of David, no other changes to the current BWRS leadership team are envisaged.

**AUB Group growth strategy**

As previously communicated, acquisitions across Australia and New Zealand continue to be a key element of AUB Group's strategy to complement organic growth. AUB Group CEO and Managing Director, Mark Searles, commented: "I am particularly pleased that we are concluding this transaction which is the largest acquisition by the Group to date. BWRS is a key player in the New Zealand market and this transaction will assist the Group in its goal to be a leader in that market and to leverage synergies across our other businesses in New Zealand and the broader Group. It is also pleasing that we are able to harness the benefit of the recent capital raising."

Over the past five and a half years, AUB Group has undertaken 39 transactions totalling over AUD199 million (excluding BWRS), providing AUB Group with ownership of a leading network of diversified risk management enterprises utilising the success of the partnership business model.

**AUB Group Limited**

Level 10, 88 Phillip Street,  
Sydney, NSW, 2000.

ABN 60 000 000 715  
ACN 000 000 715

[aubgroup.com.au](http://aubgroup.com.au)



This transaction follows two recent smaller acquisitions in New Zealand and the Adroit acquisition in Australia, and brings the total AUB Group acquisition commitments to over AUD67 million in the current financial year.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'D. Franks', with a horizontal line underneath.

David Franks  
**Joint Company Secretary**

For further information, contact David Franks    Tel: (02) 8098 1169  
[davidf@aubgroup.com.au](mailto:davidf@aubgroup.com.au)