

08 July 2020

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

PSC INSURANCE GROUP LTD (PSI) – TRADING UPDATE

As part of our continuing effort to ensure the shareholders in PSI remain informed during this unusual economic environment, we provide the following update.

Year to date Underlying EBITDA performance to the end of May 2020 was over 30% above the prior comparative period and the May month was approximately 100% up on the prior comparative period. June revenue has also been in line with expectations with great results from the core broking and agency businesses. Consequently, we continue to remain committed to the AGM guidance for the FY 2020, being an Underlying EBITDA of over \$57m.

The achievements across the business in servicing our clients and building our customer base have been outstanding and we have seen this period build strong foundations for a successful FY 2021.

The FY 2021 results will reflect the FY 2020 outcomes plus the annualisation of the Paragon contribution, work undertaken during the last quarter of FY 2020 to tighten costs and we are expecting strong organic growth following the bedding down of the significant acquisitions made in FY 2020

Please direct any queries to Tony Robinson, Managing Director 0407 355 616.

Authorised for release to the ASX by the PSC Insurance Group Limited Board.



Stephen Abbott
Company Secretary