

22 August 2025

On 22 August 2025, Indue Shareholders agreed to the sale of 100% of the shares of Indue to Cuscal Ltd (Proposed Transaction). The Proposed Transaction was announced on the Australian Securities Exchange (ASX) on the 22nd of August 2025, and remains subject to regulatory approval from the ACCC and APRA.

Both businesses have a strong heritage in the mutual banking sector and a deep commitment to advancing the competitive capabilities of clients through innovation and operational excellence.

Frank Gullone, Indue's Chair said "This is an excellent opportunity to accelerate the strategic plans of both companies. The combination brings scale and balance sheet strength, that will foster faster innovation and deliver value to our clients, staff and other stakeholders."

During this period we want to assure you that it is business as usual at Indue. There are no changes to our services, our offerings, or our commitment to you. Our team remains focused on delivering the high-quality service you rely on, and we will continue to operate with the same dedication and reliability our clients have come to expect.

- ends -