

Market Release

3 September 2021

ClearView announces Strategic Review

ClearView Wealth Limited (ASX: CVW) (**ClearView** or the **Company**) announces that, following an evaluation of the Company's future capital structure and discussions with ClearView's largest shareholder, Crescent Capital Partners, the ClearView Board has commenced a strategic review process. Its objective is to maximise ClearView shareholder value, determine the optimal future direction of the Company to protect and enhance customer and policyholder outcomes, and achieve a long term shareholding base.

This review will assess ClearView's strategic options to unlock and enhance value for ClearView shareholders, including potential change of control transactions. The Board will at all times protect customer and policyholder interests and there are no assurances that the ClearView Board will decide to pursue any transaction, nor that any transaction or transactions will result from this review.

Crescent Capital Partners has advised the ClearView Board that it supports the strategic review.

FY21 has been a transformational year and the business has achieved a number of milestones which place it in a strong position for the future and makes this an ideal time to undergo a strategic review. In particular:

- Strong balance sheet and capital base backed by net cash and investments of \$374m as at 30 June 2021 (equates to 56 cents per share), and raising of \$75m of Tier 2 capital and completion of other capital management initiatives in FY21;
- Solid business performance in FY21 in a challenging environment. Business has performed relatively well despite challenges presented by COVID-19 and the Board has declared a fully franked FY21 cash dividend of 1cps;
- Agreement to separation of the dealer group and financial advice business from the ClearView Group, through a strategic transaction with Centrepont Alliance that was announced on 25 August 2021;
- Restructure of the company by line of business with additional and improved capability;
- Commencement of multi-year life insurance transformation project and progress towards the launch of a new contemporary technology platform and income protection product (ClearChoice) in late 2021; and
- With the process of migrating the private label wrap platform from Colonial First State to HUB24 complete, the process of simplification of the wealth management business has commenced with a view to further digitalisation.

ClearView will continue to keep shareholders informed in accordance with ClearView's continuous disclosure obligations. No action is currently required by ClearView shareholders.

ClearView has appointed BofA Securities as exclusive financial adviser, and Gilbert + Tobin as its legal adviser, in relation to the strategic review.

For further information, please contact:

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Approval of announcement

The Board has approved the release of this announcement.

About ClearView

ClearView is an ASX-listed diversified financial services company which partners with financial advisers to help Australians protect and build their wealth, achieve their goals and secure a comfortable financial future. The Group's three business segments: Life Insurance, Wealth Management and Financial Advice are focused on delivering quality products and services.

For more information visit [**clearview.com.au**](https://clearview.com.au)

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