

ASX ANNOUNCEMENT

3 December 2024

Sale of Interest in Carlisle Management Company

Pacific Current Group Limited (“PAC” or the “Company”) (**ASX: PAC**), a global multi-boutique asset management firm, is pleased to announce that it has completed the sale of its interests in Carlisle Management Company S.C.A. (“Carlisle”) to Abacus Life, Inc. (“Abacus”) (**NASDAQ: ABL**) following Carlisle’s completion of the required regulatory approval processes.

Transaction Details

At completion, PAC received 1.97m newly issued Abacus bonds with a total aggregate face value of US\$49.2M and bearing an interest rate of 9.875%. The Abacus bonds may be privately sold and are also subject to certain demand registration rights allowing PAC to require Abacus to register the bonds for public sale in the US under certain terms and conditions. PAC also received 1.36m shares of Abacus common stock with aggregate value of US\$11.1m (Based on Abacus stock closing stock price of US\$8.18 as at 29 November 2024). The aggregate net proceeds to PAC are approximately US\$60.3m.

PAC received 90% of the total value at closing. The bonds will not be subject to restrictions, while the equity will become tradable (in full) on 4 July 2025. The remaining 10% of the total proceeds will be held back on a pro-rata basis (bonds and stock) for 18 months from closing and will be freely tradable upon receipt. Despite the holdback, PAC will be entitled to earnings on these securities during the 18 months post-closing.

AUTHORISED FOR LODGEMENT BY:

Tony Robinson, Chair of Pacific Current Group Limited.

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ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

Pacific Current Group is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including permanent capital and operational expertise to help our partners excel. Excluding the public securities in Abacus, Pacific Current Group has investments in 10 boutique asset managers globally. For more information, please visit: www.paccurrent.com