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Company Announcements
Australian Securities Exchange

Clime Investment Management Limited (ASX: CIW)

Clime Announces Strategic Partnership for Advice Business

Clime Investment Management Limited (“Clime”) advises that it has entered a binding term sheet for a strategic partnership with an established Australian financial advice group.

Under the proposed transaction, the counterparty will acquire the Clime Advice Pty Ltd AFSL and authorised representative network, forming a combined financial advice business expected to advise on more than \$2 billion in funds under advice (FUA). The advice business will continue to operate under the Clime Private Wealth brand.

Clime will retain a 10% equity interest in the combined advice business, support the transaction through a vendor note instrument, and retain the ability to increase its ownership to up to 25% over time.

The transaction forms part of Clime’s strategy to focus on capital allocation and investment management, while maintaining strategic alignment with a practitioner-led advice business. The transaction does not include Clime Private Wealth (QLD) where Clime holds a 50% interest.

Key elements of the transaction

Under the proposed transaction:

- Clime’s financial advice operations will be transferred to an entity majority owned and operated by practicing financial advisers.
- Clime will retain a 10% equity interest, with the ability to increase its ownership to up to 25% over time.
- Clime will provide vendor finance to support the transaction.
- The existing business will operate under the Clime Private Wealth brand.
- Clime expects to provide capital allocation and investment consulting support to the business under arrangements to be agreed.
- Clime will retain its Investment Management Account (IMA) offering but will provide non-exclusive SMA and MDA solutions and continue to manage certain client portfolios directly where this structure is appropriate.

Clime's ongoing equity ownership and financial support of the advice business is intended to provide a strong alignment of interests and a stable foundation for clients as the business grows.

Transaction structure

The agreed consideration for the transaction is **\$6.5 million** (subject to post completion adjustments), comprising:

- equity in the combined advice business;
- vendor finance provided by Clime; and
- options allowing Clime to increase its ownership interest over time.

This structure aligns Clime as both a **strategic shareholder and long-term partner** in the growth of the advice business.

Strategic rationale

Clime Managing Director **Michael Baragwanath** said:

“Financial advice is where financial products become peace of mind and where investments become aspirations for a better future. It is a deeply personal profession built on trust and responsibility, and in my view the business of advice should ultimately be in the hands of those who practise it.”

“This transaction places Clime Private Wealth in the hands of practitioners while ensuring clients continue to benefit from Clime's investment capability and capital allocation expertise, supported by our ongoing equity ownership in the business.”

Conditions and timing

Completion of the transaction remains subject to final transaction documentation and customary conditions.

Completion is expected to occur by **31 March 2026**. Clime will provide further updates to shareholders as the transaction progresses.

The company confirms that the announcement contains all material information. The identity of the counterparty is not considered to be information that is expected to have a material effect on the price of the company's securities and the description of the counterparty provided above is sufficient to assess its standing and creditworthiness.

This announcement is approved by the Board of Directors of Clime Investment Management Limited for release to the ASX.

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