

ASX announcement: Calliden Group Limited (CIX)

30 June 2010

Calliden enters into agreement to sell its 50% shareholding in Sports Underwriting Australia Pty Ltd

Calliden Group Limited (Calliden) has entered into an agreement to sell its 50% shareholding in Sports Underwriting Australia Pty Ltd (SUA) to the remaining shareholders for AUD1.2m.

Calliden invested in SUA at its commencement in October 2006 recognising the opportunity to establish a genuine alternative for brokers and their clients in the Australian sports insurance market.

SUA products will continue to be underwritten by Calliden Insurance Limited.

Nick Kirk Calliden Group's Managing Director and Chief Executive Officer said:

"SUA has established itself as a credible player in the Australian Sports and Leisure insurance markets. Now is the right time to focus our efforts on underwriting products for distribution by SUA and to assist SUA reach its full potential."

For further information please contact:

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About the Calliden group

Calliden is an ASX listed Australian general insurer providing insurance for personal customers and small to medium enterprises sourced primarily through professional insurance intermediaries. For further information please visit www.calliden.com.au