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MEDIA RELEASE

Calliden Group Limited has entered into an agreement to increase its equity stake in IUA Pty Ltd (IUA) to 100% by the acquisition of the 50% shareholding of the Dickinson family.

IUA was established by the Dickinson family and specialises in business interruption insurance solutions. IUA has offices located in Sydney, Melbourne and Brisbane.

IUA products are underwritten by Calliden Insurance Limited.

Harry Dickinson jnr, who will assist Calliden in the transition said:

“My mother and I believe it is the right time to relinquish our interest in IUA. We believe Calliden is well placed to continue the development of the business.”

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

“The acquisition of the remaining 50% shareholding in IUA Insurance demonstrates the strength of our commitment and belief in IUA’s offering to the market. We acknowledge the role the Dickinson’s and particularly the late Harry Dickinson senior played in creating IUA and its leading edge approach to business interruption insurance. We are keen to ensure the IUA proposition is top of mind for brokers across Australia when they think business interruption insurance “

BEAM Corp Pty Ltd acted as corporate advisor to Calliden for this transaction.

For further information please contact:

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