Wednesday 26 May 2021

ASX ANNOUNCEMENT

MyStateLimited

MyState successfully completes the institutional component of its ~$80 million equity raising

Wednesday, 26 May 2021: MyState Limited (**MyState**) is pleased to announce the successful completion of its institutional placement (**Placement**) and the institutional component of its 1 for 6.6 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**, and together with the Placement, the **Offer**) of fully paid ordinary shares in MyState (**New Shares**). Details of the Offer were announced to ASX on Monday 24 May 2021.

Completion of the Institutional Offer

The Placement and the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**, and together with the Placement, the **Institutional Offer**) closed on Tuesday, 25 May 2021.

The Institutional Offer received strong demand and raised approximately $31.3 million at $4.30 per New Share (**Offer Price**). Approximately $11.3 million was raised under the Institutional Entitlement Offer, which represented a take-up rate from eligible institutional shareholders of approximately 96%. Approximately $20 million was raised through the issue of approximately 4.7 million New Shares under the Placement.

As announced on Monday 24 May 2021, the capital raising will be used to rapidly accelerate MyState's growth strategy.

MyState Managing Director and CEO, Melos Sulicich said: "We are delighted with the strong level of support we have received from both existing and new institutional investors as we embark on the next phase of MyState's growth. As a trusted, respected and established digital challenger brand with demonstrated capability in execution and a strong balance sheet, we will continue delivering for our customers, shareholders and our people".

The New Shares subscribed for under the Institutional Offer are expected to settle on Tuesday 1 June 2021, with allotment and normal trading on the ASX to commence on Wednesday 2 June 2021. New Shares issued under the Institutional Offer will rank equally with existing MyState shares on issue.

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

Retail Entitlement Offer

Eligible retail shareholders in Australia or New Zealand may participate in the retail component of the Entitlement Offer (**Retail Entitlement Offer**), which opens on Monday 31 May 2021 and closes at 5.00pm (AEST) on Monday 21 June 2021.

Please note that shareholders outside Australia or New Zealand (among other criteria) are ineligible to participate in the Retail Entitlement Offer. Further details will be set out in the Retail Offer Booklet.

Retail Investor Enquiries

For further information in regard to the Entitlement Offer, please contact the Registry from 8.30am to 5.00pm (AEST) Monday to Friday on 1300 040 684 (callers within Australia) or +61 3 9415 4050 (callers outside Australia).

ENDS

Authorised
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About MyState Limited
Registered Office: 137 Harrington Street, Hobart 7000
MyState Limited is the ASX-listed (MYS) non-operating holding company of the diversified financial services Group consisting of MyState Bank and TPT Wealth, a trustee and wealth management company. MyState Bank is regulated by the Australian Prudential Regulatory Authority. MyState Bank and TPT Wealth hold Australian Financial Services Licences issued by the Australian Securities and Investments Commission.