

Media Release

August 1, 2018

JUDO CAPITAL'S PRE-REVENUE EQUITY RAISE CLIMBS TO \$140M

Judo Capital today announced it has finalised its first round of equity raising at \$140 million, having closed the round despite significant demand for additional equity that it was unable to accommodate.

Co-founder and joint Chief Executive Officer of Judo, Joseph Healy, said: "We're extremely proud to have raised what we believe is the highest equity raising, pre-revenue, of any start-up in recent Australian corporate history, reflecting the huge demand for banking services from small and medium sized businesses (SMEs).

"We are delighted with the breadth and depth of our investor base, many of whom have indicated a desire to invest in future equity raisings.

"SMEs have been starved of capital by the big banks, which largely require property as security against loans. At Judo we're turning the tables in favour of SMEs, so that they get the service and funding they desperately need and deserve."

Judo's co-founder and joint CEO, David Hornery, said: "Our goal of becoming Australia's first genuine "challenger bank" for the SME market is now one step closer.

"Since the commencement of trading in early April, engagement with the market and commercial brokers has exceeded our expectations and pleasingly we are well on our way of reaching our first lending milestone of \$100 million to SMEs in Australia to help support their business aspirations.

"We're also excited to announce the opening of a new office in Sydney in September, as part of our ambitious national growth plans supported by a full banking licence which we anticipate will be finalised by the end of the year.

"The incredible support shown by the local and international investment community marks the beginning of a new era in banking where trust and relationships once again take primacy. At Judo, everything we do is driven by our goal of building Australia's most trusted business bank."

[Ends]

ABOUT JUDO

Judo Capital is challenging the one size fits all approach to transform SME lending in Australia. Built from the ground up by a small group of deeply experienced and highly credentialed business lending professionals, Judo was formally launched in March 2018 to provide a genuine alternative for small and medium sized businesses to access the funding they need and deserve.

Headquartered in Melbourne, Judo has a team of close to 50 with plans to roll out nationally in the coming months. Judo has lodged with APRA (Australia's banking regulator) its formal application for a full banking licence, expected sometime in December 2018.

For more information on Judo, please visit www.judocapital.com.au

MEDIA INQUIRIES: Cannings Strategic Communications

Luis M Garcia

+61 419 239 552

lgarcia@cannings.net.au

Will Roberts

+61 431 318 893

wroberts@cannings.net.au