

MEDIA RELEASE

Elite investors drive Judo Bank's record-breaking equity raise

July 29, 2019

Judo Bank, Australia's first SME Challenger Bank, today announced it has finalised its second-round equity raising at \$400 million - double the initial target of \$200m – representing the largest individual private funding round by an Australian start-up.¹

This latest record-breaking equity raise combines follow-on investment from Judo Bank's existing shareholders, including OPTrust, the Abu Dhabi Capital Group, Ironbridge and SPF Investment Management, with a series of new institutional investors including Bain Capital Credit and Tikehau Capital.

Judo Bank's co-founder and co-CEO, David Hornery, said the company's first and second funding rounds - worth a combined \$540 million – equate to the largest amount of private investment raised by an Australian start-up.²

"The enormous support we have received from investors will further underpin our mission to transform SME lending in Australia," Mr. Hornery said.

"The strength of this latest funding round clearly demonstrates the investment community's understanding of and support for Judo Bank's truly relationship-focused offering to small and medium sized businesses – a proposition that has been materially lacking in the market for many years.

"When combined with the wholesale debt lines secured from Credit Suisse and Goldman Sachs, and the strength of our recently launched deposit business, it adds further and substantial depth to Judo Bank's provision of funding to Australia's small and medium sized businesses."

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¹ Confirmed by Techboard, Australia's leading source of funding data on Australia's Startups and young tech companies, 24 July 2019.

² Confirmed by Techboard, 24 July 2019.