



# ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE

1 July 2014

## iSelect completes acquisition of Energy Watch

iSelect Limited (ASX:ISU) today announced that it had completed the acquisition of all of the shares in General Brokerage Services Pty Ltd (trading as "Energy Watch") for AU\$10 million following satisfaction of a number of conditions precedent, including all necessary regulatory approvals.

iSelect Chief Executive Officer Alex Stevens said completion of the acquisition marked another significant step forward in diversifying iSelect's revenue streams.

"The acquisition of Energy Watch is an excellent strategic fit for iSelect, increasing the size of our existing energy business and seeing the iSelect Group become a leader in Australian retail energy comparison," he said.

"We are now in a position to help even more Australian consumers navigate the complexity of retail energy and find products suited to their specific needs."

It is expected that the acquisition will be Earnings Per Share (EPS) accretive in FY15 and beyond.

"Today's completion reinforces our commitment to grow both organically and through sensible acquisitions, and builds upon our trusted consumer offering and market position as a leading Australian comparison service," said Mr Stevens.

The acquisition was announced on 30 May 2014.

**#ENDS#**

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