



14 October 2013

iSelect CY13 Trading Update

iSelect Limited (ASX: ISU) today released a trading update for calendar year 2013 having now completed the September quarter, the first full quarter since the company was listed on the ASX in late June.

- iSelect confirms that it is on track to achieve EBITDA (ex-IPO costs) of \$30.0 million for CY13;
- The EBITDA forecast is in line with the forecast contained in the company's prospectus issued in June, with an outlook statement issued when the company reported its FY13 results in late August, and with its disclosure to the ASX last week;
- An EBITDA (ex-IPO costs) result of \$30.0 million in CY13 will represent a 51 % increase on CY12;
- Based on trading activity in H2 FY13 and Q1 FY14, management expects revenue to be lower than prospectus forecast by \$2.4m in H1 FY14 taking CY13⁽¹⁾ revenue to a total of \$126.5m;
- Both revenue and EBITDA (ex. IPO costs) guidance are provided on a trading basis.

The Executive Chairman of iSelect Mr. Damien Waller said the latest forecast reflected a positive outlook for the business.

"iSelect has a strong and resilient business model with diverse revenue streams and a mix of established and new businesses that are driving attractive growth for the company," Mr. Waller said.

"The September quarter has been pleasing with revenue up 11 % and EBITDA up 52% compared to the same quarter in 2012.

"In health, we have seen Revenue per Sale ("RPS") improve from what we experienced in June, as the impact of regulatory changes begins to wash through.

"In car insurance, we made a conscious decision to push back a marketing campaign to H2 which means revenue is down versus prospectus forecast.

"In the household utilities and financial segment, we are seeing revenue and profitability trending ahead of expectations for life insurance and a stronger revenue per sale performance, while in energy, revenue is in line with prospectus forecast.

"Cost containment continues to track ahead of the prospectus forecast at the head office level, with savings in the first half of FY14 of over \$1.0 million on prospectus forecast.

"iSelect is robust. We are tackling the challenging economic conditions as well as recent regulatory changes that have affected our largest business segment. We are confident we have the right business fundamentals in place to deliver results that will restore investor confidence and today's announcement reflects this," Mr. Waller said.

Having issued this trading update, iSelect understands that at this time there are no outstanding questions or requests from ASIC that remain unanswered.

#ENDS#

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¹ CY13 is the sum of H2 FY13 and H1 FY14 and is unaudited.

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Management Presentation

A management presentation "iSelect Trading Update" has also been released to the ASX today and will be discussed via a conference call today, 14 October 2013.

Conference Call Details

iSelect will conduct a moderated analyst call to discuss its trading update in detail today, 14 October 2013 at 11:00am Melbourne (AEDT) time.

DIAL IN NUMBER: +61 8113 1400 OR Toll Free in Australia 1800 554 798

ACCESS CODE: 2086682

Analysts and investors are welcome to ask questions via the moderator.

Media are welcome to join this call, however we ask that media requests for comment are directed to the company via the contact details listed below following conclusion of the analyst / investor call.

Every effort will be made to respond to media requests in a timely manner.

For further information, please contact:

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