

# ASX RELEASE.

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## BELL FINANCIAL GROUP

### Bell will not make a counterproposal for Selfwealth

26 February 2025

Bell Financial Group Ltd (ASX:BFG) (**Bell**) notes the announcement from Selfwealth Ltd (ASX:SWF) (**Selfwealth**) on Monday 24 February 2025 that Selfwealth had received a binding proposal to acquire it at \$0.28 cents per share and that Bell has until 5.00pm on 26 February 2025 to provide a counterproposal under the matching right in the scheme implementation deed.

Bell has advised Selfwealth that we will not be making a counterproposal.

Our proposal to acquire Selfwealth by way of a scheme of arrangement at \$0.25 cents per share followed a comprehensive due diligence process in which Bell identified strategic merit at our assessed valuation of Selfwealth. The decision not to make a counterproposal was made with consideration to our assessed valuation of Selfwealth, the risks associated with an anticipated lower interest rate cycle, current market conditions and the competitive landscape.

This decision reflects Bell's commitment to disciplined capital allocation that delivers value to our shareholders.

Bell remains well-positioned to pursue value accretive opportunities that align with our growth strategy.

#### For more information, contact

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This announcement was authorised to be given to the ASX by the Board.