

Broadwater Financial Services Limited

18 October 2023

Company announcement

Broadwater Financial Services Limited (**BFSL**), is proposing to sell business assets, including the revenue right and other revenue generating business of the Community Bank Helensvale branch to Logan Community Financial Services Limited (**LCFSL**) – operator of Community Bank Browns Plains, Beenleigh, Springwood and Loganholme.

Bendigo and Adelaide Bank Limited (**Bendigo**) has consented to BFSL entering into a sale agreement (**Sale Agreement**) with LCFSL subject to a number of conditions, including BFSL obtaining the approval of its shareholders.

The expected completion of this transaction is by the end of November 2023, subject to all pre-conditions of the Sale Agreement being met. Following completion, LCFSL will take over the property lease and the Community Bank Helensvale branch will remain open to service the community of Helensvale and surrounding communities.

LCFSL is committed to building upon the significant contributions that BFSL has made to the Helensvale customer base and community. BFSL look forward to LCFSL continuing to actively engage and support the community.

For further information, please contact:

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