



McGrathNicol

ASX ANNOUNCEMENT

9 February 2023

Openpay Group Ltd (ASX: OPY)

(Openpay)

Appointment of Receivers and Managers

As previously advised, Barry Kogan, Jonathan Henry and Rob Smith, partners of McGrathNicol were appointed Joint and Several Receivers and Managers (**Receivers and Managers**) of Openpay Group Ltd (ASX: OPY) (**Company**) and Openpay Pty Ltd on 4 February 2023, pursuant to the security held by OP Fiduciary Pty Ltd.

Separately, Barry Kogan, Jonathan Henry and Rob Smith were also appointed Joint and Several Receivers and Managers of Openpay SPV Pty Ltd, and certain assets of Openpay Pty Ltd by Amal Security Services Pty Limited on 3 February 2023.

Further update

As outlined in the announcement on 6 February 2023, at this time, customers will no longer be able to use the Openpay platform for new purchases, but are still required to pay any outstanding balances in accordance with their existing agreements.

The Receivers and Managers will be advertising for initial Expressions of Interest during the course of next week in relation to the sale of assets subject to their appointment.

Suspension

Openpay Group Ltd (ASX:OPY) remains in suspension whilst the Company is under external administration.

Ongoing announcements

The Receivers and Managers will provide a further update to the market by no later than 23 February 2023.

Contact details and further information

Information will be uploaded to the McGrathNicol website (www.mcgrathnicol.com) and the Openpay Group website (www.openpay.com.au).

For all further enquiries please contact:

Media enquiries:

Nick Owens

Sefiani Communications Group

T +61 2 8920 0700

M +61 421 977 062

E nowens@sefiani.com.au