



## ASX ANNOUNCEMENT

27 March 2019

### Click Energy resolves ACCC litigation

amaysim Australia Limited (ASX: AYS) (“amaysim” or “company”) today announced that the proceedings brought by the Australian Competition and Consumer Commission (“ACCC”) against Click Energy have been resolved.

Click Energy cooperated with the ACCC and the parties submitted an agreed statement of facts and consent orders to the Federal Court of Australia. It was agreed that Click Energy contravened Australian Consumer Law in relation to statements it made about discounts and savings that consumers in Victoria and Queensland could obtain on its energy products.

amaysim Chief Executive Officer and Managing Director, Peter O’Connell, said: “We are pleased to have this matter behind us. It largely relates to legacy Click Energy products which have not been offered to the public for quite some time and we worked expeditiously at the time to address the ACCC’s concerns. The company takes its obligations under Australian Consumer Law seriously and we used this opportunity to improve the way in which Click Energy advertises its products.”

The Federal Court ordered a penalty of \$900,000 and for Click Energy to take a number of steps such as displaying a message on its website and contacting affected customers. The quantum of the penalty was anticipated by the company in its 2019 half year accounts and will be reflected in the statutory results for the FY19 full year. The penalty does not impact the company’s FY19 full year underlying EBITDA guidance.<sup>1</sup>

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#### ABOUT AMAYSIM

amaysim exists to remove the unnecessary hassle from everyday life by simplifying mobile and energy services. Offering customers DIY account management backed by award-winning, online-first customer support, all amaysim products feature no lock-in contracts, and are built to deliver great customer experience, convenience and outstanding value. For more about amaysim visit [www.amaysim.com.au](http://www.amaysim.com.au).

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<sup>1</sup> Refer to amaysim’s 2019 half-year announcement and 2019 half-year results presentation (both dated 26 February 2019) for the detailed Outlook statement. FY19 Underlying EBITDA is expected to be in the range of \$44.0 – \$48.0 million following the implementation of new Accounting Standard changes. For the purposes of comparison, under the previous Accounting Standards, the equivalent range would have been \$33.0 – \$37.0 million