

Colour Capital and Wattle Court update

12 February 2025

Update on Proceedings

Teaminvest Private Group Limited (ASX:TIP) (**Company**) refers to its announcements on 14 December 2022, 27 July 2023, 3 May 2024, 28 May 2024 and 18 October 2024 concerning the legal proceedings by a minority owned subsidiary of the Company, Colour Capital Pty Ltd (**Colour Capital**), against Netdeen Pty Ltd (**Netdeen**), the franchisor of the G.J. Gardner Homes franchise (the **Proceedings**).

On 17 October 2024 judgement was handed down in favour of Colour Capital as follows:

- Netdeen was ordered to pay a judgement of \$20m;
- Netdeen was ordered to pay costs; and
- The parties have leave to make further submissions in respect of the costs order and interest (the **Judgement**).

On 11 February 2025 the Company was informed that Netdeen has appealed the Judgement. The appeal has been set down for 7 May 2025.

As previously disclosed, the Company does not intend to recognise a gain on the Proceedings until final payment has been received.

Operational update

Since the Judgement, Colour Capital and Wattle Court Pty Ltd (**Wattle Court**) have focused on driving material growth in their franchise networks to replace the former G.J. Gardner Homes revenue. The Company is pleased to update that:

- Wattle Court (33.33% owned) now has three franchised builders operating in NSW and QLD; and
- Gold's Gym (a subsidiary of Colour Capital, 33.33% owned) continues to field strong enquiry for new franchisees across all target areas.

To further accelerate growth, the Company has agreed to extend a senior secured loan of up to \$0.5m to Wattle Court. This loan is supported by a matching loan from Wattle Court management of up to \$1m (taking total available growth capital to \$1.5m). The loan carries an interest rate of 10% per annum and is secured against Wattle Court.

Ends

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Teaminvest Private Group Limited