

ASX ANNOUNCEMENT

20 November 2025

Indue Acquisition receives APRA approval

Cuscal Limited (ASX: CCL) (**Cuscal** or the **Company**) today announced that it has received approval from the Australian Prudential Regulation Authority (**APRA**) for Cuscal's acquisition of 100% of the shares in Indue Limited.

The APRA approval represents the final regulatory condition precedent. Subject to satisfaction of the remaining conditions precedent, completion is expected to occur on 1 December 2025.

ENDS

This announcement was authorised for release by the Cuscal Chairman.

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About Cuscal Limited (ABN 95 087 822 455; AFSL 244116)

Cuscal is an authorised deposit taking institution (ADI), with the licences, connectivity and processing capability to support all payment types and regulated data services. The combination of these capabilities and credentials within a single organisation in Australia is limited to the four major Australian banks and Cuscal. Cuscal powers seamless and secure connections for its clients and their customers. Having originally been formed in 1966 to service Australia's mutual banking organisations, Cuscal's business has focused on innovation and investment to expand its capabilities to be a leading player in Australian payments.

