

22 January 2019

Australian Securities Exchange (**ASX**)
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

ACQUISITION SETTLEMENT

Family Insights Group Limited (ASX: **FAM**) (**Company**) is pleased to announce that it has settled its acquisition of Frugl Group Limited (**Frugl**), first announced 30 October 2018 and subsequently updated on 20 December 2018.

At settlement, the Company ultimately acquired 95.71% of the issued capital of Frugl in deferred consideration for the issue of 1,914,200,000 Shares.

In addition, as a result of its due diligence investigations, the Company identified a legal dispute between Frugl and an ex-employee. Both Frugl and the ex-employee have lodged claims against one another. To protect FAM's position, it has agreed with Frugl to vary the first revenue milestone payable to all Frugl shareholders as follows:

- (i) if the Settlement Sum is equal to or less than \$100,000 in favour of the ex-employee – the Revenue Milestone shall be \$1,000,000;
- (ii) if the Settlement Sum is greater than \$100,000 and less than \$250,000 in favour of the ex-employee – the Revenue Milestone shall be the Settlement Sum plus \$1,000,000; and
- (iii) if the Settlement Sum is greater than \$250,000 in favour of the ex-employee – the Revenue Milestone shall be \$1,250,000.

Discussions remain ongoing with the single Frugl shareholder who holds 4.29% of Frugl and who has not yet transferred his shares to the Company. The Company is considering all of its options in relation to acquiring this minority shareholding. Whilst the Company has acquired less than 100% of Frugl, its obligation to pay the revenue milestones have been proportionately reduced.

The Company will advise of further updates and progress to Frugl's integration in the Company's business.

- ENDS -

For further information, please contact:

Family Insights Group Limited

Loren Jones
Company Secretary
p: +618 6489 1600
info@wan.gl

ABOUT FAMILY INSIGHTS

Family Insights offers parents a unique approach to ensuring the safe use of the internet by children and teenagers. By utilising Family Insights' world class VPN network, backed by the research insights of childhood development research organization Telethon Kids Institute, Family Insights monitors mobile network patterns in real time and advises parents of potential threats as well as providing greater details and resources to parents on the threats identified.

ABOUT FRUGL GROUP

Frugl is a data insights business utilising a price comparison platform that allows users to compare, in real time, the cost of goods between different supermarket retailers in their local area, whilst simultaneously analysing shopper behaviours in real time against the changing landscape of product merchandising and price changes across over 60,000 different products from major supermarket chains.

For personal use only