

MARKET ANNOUNCEMENT

Date:	31 January 2020
To:	Australian Securities Exchange
Subject:	New Business Stream Reporting – CEO conference call script

Attached is a script of the presentation delivered today by the CEO during Computershare's conference call for the New Business Stream Reporting.

Further information is available on the Computershare website via the links below

[New Business Stream Reporting – data file](#)

[Revenue breakdown by country – appendices slides](#)

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This announcement was authorised to be given to the ASX by the Company Secretary.

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action, utility and tax voucher administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 12,000 employees worldwide.

For more information, visit www.computershare.com

New business stream reporting

Investor call – 31st January 2020

Stuart Irving, Chief Executive Officer

Opening remarks

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Good morning everybody and welcome to today's call. I appreciate you joining us, especially as I know many of you are busy with results and reporting season. We don't expect this to be a long call.

I have Nick Oldfield, our new CFO, and Micheal Brown from our investor relations team with me. Many of you will know Nick from our Investor Days. I am pleased to introduce him on his first investor call in his new role.

The purpose of today's call is simply to show you our new business stream reporting before we move to this new structure on February 12th when we report our 1H FY20 results. Today we will not be talking about business performance or guidance or giving a Trading Update. The results preparation is still a work in progress.

We wanted to show you our new reporting structure early so that you had time to understand the changes and reconcile your models.

To help you with the changes, we released a presentation to the ASX platform this morning. It has plenty of detail for the "super modellers" amongst you.

We are also putting this historical data on to the Computershare investor relations website in a format that you can download and import directly into your models. This spreadsheet also contains the historical revenue breakdown of each of our new business streams by country. I appreciate some analysts model that way, so we hope that also helps.

As I said, there is a lot of detail here, so let me give you the highlights.

Firstly, you might ask why are we changing to this new business stream reporting? Well, as we have been talking about for some time now, Computershare has been moving to a new global business structure. This new financial reporting aligns with how we now manage the business.

Secondly, the changes are only at the business stream level. It is only the divisions so to speak that are changing. All historical group numbers; group revenues, management EBITDA, EPS, ROE and cash flow etc. all remain the same. No change.

And finally, the level of financial disclosure going forward will stay the same. We have worked hard to provide the market with more transparency over the last couple of years. There are no backward steps so to speak here.

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Before I hand over to Nick to take you through the detail, in a nutshell, I'll summarise the main changes to the new business streams:

1. We have pulled together our Register Maintenance, Corporate Actions and Stakeholder Relationship Management into Issuer Services. This is our largest business stream and growth engine.
2. Mortgage Services is now a stand-alone stream. Given the scale we have built, we have now taken this out of Business Services and will show it separately going forward. This stream also includes our other property rental services businesses including the Deposit Protection Scheme in the UK.
3. Business Services will now be made up of Bankruptcy, Class Actions, Corporate Trust, our "jewel in the crown" which we talked about at the AGM, and for historical purposes, Karvy, the Indian business we sold last year.
4. Employee Share Plans includes vouchers
5. Communications Services includes our small Australian utilities business, and;
6. Corporate and Technology, which was something of a holdall, has now been slimmed down. All corporate expenses are now allocated out to the business lines.

Closing remarks

I'll wrap up with a few concluding remarks and then we can open the lines for questions.

As I said at the start, we are realigning our business stream reporting to reflect the way we now structure and manage the business. We have been talking about that for some time.

We wanted to show you the changes before the results date to give you time. And we are providing the full detail in the pack and in the download file on the website to help you reconcile your models. The changes are of course only at the business stream level: group numbers are exactly the same.

We look forward to reporting the 1H FY20 results on this new basis on the 12th February and we thank you once again for joining us today.

We are happy to take any questions.