

# ASX ANNOUNCEMENT

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## Enero Group Silicon Valley Bank Receivership announcement

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**13 March 2023:** Enero Group Limited (ASX: EGG)(**Enero**) today advises the market in relation to its known exposure to the placement of Silicon Valley Bank (**SVB**) in the United States into receivership, to be administered by the Federal Deposit Insurance Corp (**FDIC**).

Through its United States based subsidiaries, Enero has US\$7.82 million cash on deposit at SVB. The FDIC has today announced:

*After receiving a recommendation from the boards of the FDIC and the Federal Reserve, and consulting with the President, Secretary Yellen approved actions enabling the FDIC to complete its resolution of Silicon Valley Bank, Santa Clara, California, in a manner that fully protects all depositors. Depositors will have access to all of their money starting Monday, March 13.*

Full release: <https://home.treasury.gov/news/press-releases/jy1337>

Enero holds cash on deposit of A\$44.1m in other financial institutions outside of SVB, not impacted by this exposure at the date of this announcement. Enero Group continues to have adequate liquidity and remains well capitalised.

Enero will continue to keep the market informed of any material developments in this matter.

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Authorised for release by the Board.

### About Enero:

Enero Group is a specialist portfolio of marketing, technology and communications businesses listed on the ASX (Australian Stock Exchange) that includes creative agency BMF, PR and integrated communications agencies the Hotwire Group (Hotwire, ROI DNA, GetIT) and CPR, digital and experiential agency Orchard and adtech platform OB Media.

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