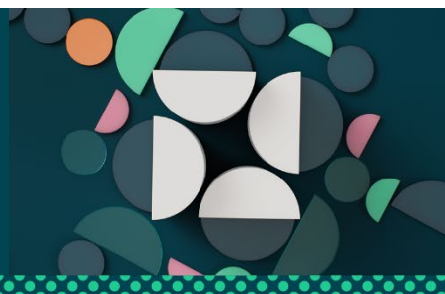


Media Release

IFM Investors 



IFM Investors Announces Major Investment in Tally Group to Support Innovation in the Energy Retail Sector

7 September 2023

IFM Growth Partners 2¹, an Australian growth equity fund managed by IFM Investors, is pleased to announce a substantial growth capital investment in Tally Group (“Tally”), a leading provider of software solutions to the global energy retail sector. IFM is investing alongside existing shareholders including management, SilverTree Equity and Pioneer Capital approximately \$50m NZ in this growth round.

Tally currently serves over 70 energy retailers across Australia, New Zealand, Japan, the US and Middle East. The company provides an integrated suite of innovative software solutions for energy billing, customer management and compliance, catering to both residential and commercial and industrial segments.

Tally's software is very well placed to play a major role in the global energy transformation. Tally's technology simplifies operations for energy retailers and supports its client's efforts to empower households and businesses to actively participate in the energy transition.

Tally's advanced, modern, cloud native platform and digital customer engagement tools enable energy retailers to manage key functions across their business including new digital capabilities and offerings to help their customers manage their energy usage. This enables smoothing of energy use patterns, putting less pressure on the grid and setting the foundation for distributed energy resources.

This investment from IFM significantly bolsters Tally's balance sheet as it looks to support further innovation for its customers and continue its global expansion.

This is the fourth investment for IFM Growth Partners 2's portfolio, following the recent investment partnership announced with Smart Urban Properties Australia (SUPA), a converged utilities and communications infrastructure provider. Other investments in IFM's Private Equity portfolio include NDIS provider My Plan Manager and construction software businesses Payapps and Render Networks.

The Tally transaction is expected to complete in September 2023, pending regulatory approval.

Quotes attributable to IFM Executive Director, Private Equity Adrian Kerley

“Energy retailers are seeking new technology solutions and real innovation to grow their business, reduce operational costs and deliver the energy transition underway globally. We have been closely monitoring the unprecedented change in this space, and the legacy technology that has served energy retailers for so long will not be sufficient for the energy transition.”

¹ Including associated mandates and vehicles

“This investment in Tally will help energy retailers drive meaningful change for their clients and accelerate the industry's transition to more decentralised and innovative energy solutions and decarbonisation.”

Quotes attributable to IFM Executive Director, Private Equity David Odgers

“We believe this is an important strategic investment supported by a shared vision and we’re looking forward to using our capital and expertise to help accelerate Tally’s positive impact in the Australian and global utilities markets.”

Quotes attributable to Tally Group CEO Andrew Duncan

“We are very excited to join forces with IFM Investors. This investment is an endorsement of our strategy and a partnership that will support and accelerate our technology innovation, continue to enhance our client delivery performance and accelerate our growth.”

For IFM media enquiries, please contact:

Jamila Fontana 0407 251 130 | media@ifminvestors.com

For Tally Group media enquiries, please contact:

Andrew Duncan Global CEO Tally Group andrew.duncan@tally-group.com

About IFM Investors

IFM Investors was established more than 25 years ago with the aim to invest, protect and grow the long-term retirement savings of working people. Owned by a group of Australian pension funds, the organisation has A\$217 billion under management as at 31 March 2023. Because IFM is owned by industry pension funds, we prioritise the interests of 640 like-minded investors worldwide by focusing on assets that combine excellent long-term risk/reward characteristics with broad economic and social benefits to the community. As a signatory to The United Nations-supported Principles for Responsible Investment, IFM actively engages on ESG issues with the companies in which we invest with the aim of enhancing their net performance while minimising investment risk. Operating globally from offices in Melbourne, Sydney, London, Berlin, Zurich, Amsterdam, New York, Hong Kong, Seoul and Tokyo, IFM manages investments across infrastructure, debt, listed equities and private equity assets. For more information, visit www.ifminvestors.com

About Tally Group Australia

Tally Group has rapidly emerged as a leading software solutions provider specializing in the utility retail sector. The company's multi-faceted approach to solving complex business challenges involves enabling utility retailers to adapt to a more modern, decentralized, decarbonized, and digital landscape.