

FINAL 2019 DIVIDEND REINVESTMENT PLAN

Challenger Limited (ASX:CGF) has announced that the Dividend Reinvestment Plan (DRP) issue price for the final 2019 dividend is \$7.0372 per share. The DRP issue price represents the average of the daily volume weighted average share prices for the ten trading days from 4 September to 17 September 2019.

The DRP participation rate is approximately 2 per cent of all issued shares.

New Challenger ordinary shares will be issued in order to satisfy the DRP requirements, with 364,482 ordinary shares to be issued to DRP participants on 25 September 2019.

ENDS

About Challenger

Challenger Limited (Challenger) is an investment management firm focusing on providing customers with financial security for retirement.

Challenger operates two core investment businesses, a fiduciary Funds Management division and an APRA-regulated Life division. Challenger Life Company Limited is Australia's largest provider of annuities.

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