

CENTREPOINT ALLIANCE LIMITED

ABN 72 052 507 507

Announcement to the Market

27 February 2009

*MEDIA RELEASE***CENTREPOINT ALLIANCE FOCUSES ON PREMIUM FUNDING****First Half 2008/09 Results**

Revenue (Continuing Business)	\$16.3m	(+ 7%)
EBITDA (Continuing Business)	\$9.9m	(+ 9%)
NPAT (Continuing Business)	\$2.0m	(+ 9%)
NPAT (Discontinued Business)	(\$2.6m)	
NPAT	(\$0.6m)	(-129%)

Net Tangible Assets per share **21.8 cents (- 6%)**
(% changes relative to first half 2007/08)

Centrepont Alliance Limited (ASX : CAF), Australia's third largest insurance premium funder, today reported the successful completion of its previously announced restructure. CAF is now focussed on its core Insurance Premium Funding operations ("IPF"). As of the 31 December 2008, CAF has disposed of its finance broking operations and its major asset finance book.

Managing Director, Richard Cawsey, commented, "Despite the restructure and the extraordinary turmoil in Australian and Global financial markets, it is pleasing to note that Centrepont Alliance continued to grow its core IPF operations, and that they are continuing to generate strong profits."

"In addition to the previously announced sale of the finance broking operations, Centrepont Alliance was also able to complete the sale of its major asset finance book and streamline its corporate functions," Mr Cawsey added.

Combining the result of the operating losses from discontinued operations and the cost of all restructuring initiatives led to a charge against 2008/09 first half profits of \$2.6 million after tax and resulted in a group net loss after tax of \$565 thousand.

“Following the sale of the broking activities we had expected to make a small profit for the half, as previously announced,” Mr Cawsey said. “However, in December 2008 we were able to take advantage of opportunities to accelerate the completion of the total restructure of our operations, leading to a net loss being realised.”

“We believe the decision to focus on our IPF operations, places CAF in a strong position to compete and weather the current extraordinary turbulence in financial markets,” Mr Cawsey stated.

The impact of the financial crisis is now being felt in the real economy. CAF is experiencing growing demand for its products as a source of working capital for its customers. However, CAF continues to be vigilant on the credit quality of its book.

“Given the very short-dated nature of its assets, CAF is able to quickly respond to a rapidly changing market environment,” Mr Cawsey said.

“While we are confident in our ability to respond to the market environment, access to well-priced debt to both maintain and take advantage of growth opportunities remains a key focus for the Company.”

“The underlying trends for CAF’s Insurance Premium Funding operations remain strong: insurance premiums are starting to increase (after 5 years in decline); demand for new sources of working capital is increasing; and being the only independent operator of scale, the competitive landscape also is supporting our growth.” Mr Cawsey continued.

“While there remains significant uncertainty in the environment, CAF remains confident that it is well placed to meet the challenges ahead.”

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