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ASX Announcement – IVE Group Limited (ASX: IGL)

30 August 2017

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Key Highlights

- Fully underwritten Institutional Entitlement Offer successfully completed, raising approximately \$38.7 million
- Strong demand shown by both existing and new institutional shareholders
- Retail Entitlement Offer will open on 9.00am (AEDT) Monday, 4 September 2017, to raise approximately \$16.9 million.

Institutional Entitlement Offer

On Monday, 28 August 2017, IVE Group Limited (ASX:IGL) (**IVE**) announced an equity raising to raise approximately A\$55.6 million (**Offer**) at \$2.05 per share (**Offer Price**). The proceeds raised will be used to fully fund:

- \$19.6 million for the acquisition, integration and growth capex for SEMA;
- \$22.0 million to acquire a second 80 page LFWO printing press and ancillary equipment for the Company's Franklin WEB (NSW) operation; and
- \$14 million to fund a continuation of the Company's value accretive bolt on acquisition program, pay transaction costs and to maintain balance sheet flexibility.

The Offer is comprised of an underwritten 1 for 4.4 pro-rata accelerated non-renounceable entitlement offer to raise approximately \$55.6 million (**Entitlement Offer**). Approximately 27,109,232 new shares will be issued under the Offer (**New Shares**).

IVE is pleased to announce the successful completion of the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**). Approximately \$38.7 million was raised under the Institutional Entitlement Offer, both of which were well supported by existing eligible institutional investors. Take-up was approximately 76%. Caxton Print Holdings Pty Limited As Trustee For Selig Family Trust (which represents the interests of Geoff Selig, Executive Chairman, and Paul Selig, Non-Executive Director), took up 50% of its entitlement as part of the Institutional Entitlement Offer.

A bookbuild for the Institutional Entitlement Offer shortfall shares was conducted on Monday, 28 August 2017 (**Institutional Bookbuild**) and attracted strong demand from both new and existing investors.

Geoff Selig, IVE's Executive Chairman said:

"We are delighted with the overwhelming response we have received from our existing institutional shareholders in support of these strategic initiatives and are pleased to welcome a number of new shareholders onto the IVE register. The Offer was significantly oversubscribed which is a testament to IVE's track record and the quality of its management team."

New Shares to be issued under the Institutional Entitlement Offer and Institutional Bookbuild will rank equally with existing IVE shares in all respects from the date of their issue. Settlement of New Shares is expected to occur on Monday, 4 September 2017 and these shares are expected to be issued and commence trading on the ASX on a normal settlement basis on Tuesday, 5 September 2017.

In addition, as announced to the market on 28 August 2017, on 5 September 2017, it is expected that the acquisition of SEMA will complete and part of the consideration for the acquisition will be the issue of 1,650,165 new ordinary shares to the SEMA vendors. These new shares will be issued using IVE's existing ASX Listing Rule 7.1 placement capacity.

IVE expects that its trading halt will be lifted today and that its shares will recommence trading on an ex-entitlement basis.

Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) is expected to raise approximately \$16.9 million. The Retail Entitlement Offer will open on 9.00am (Sydney time) Monday, 4 September 2017 and close at 5.00pm (Sydney time) Wednesday, 13 September 2017.

Eligible retail shareholders will be able to subscribe for 1 New Share for every 4.4 fully pay paid ordinary shares held in IVE as at 7.00pm (Sydney time) Wednesday, 30 August 2017 (**Record Date**), and may also apply for additional New Shares beyond their entitlement, up to a maximum of 100% of their Entitlement. The Retail Entitlement Offer price is \$2.05 per New Share. IVE retains the flexibility to scale back applications for additional New Shares at its discretion, as detailed in the Retail Offer Booklet.

Eligible retail shareholders are encouraged to carefully read the Retail Offer Booklet for further details relating to the Retail Entitlement Offer. The Retail Offer Booklet is to be lodged with the ASX today, and then despatched to Eligible Retail Shareholders on or around Monday, 4 September 2017. The Retail Offer Booklet and accompanying personalised entitlement and acceptance forms will contain instructions on how to apply. Key dates in relation to the Retail Entitlement Offer are detailed at the end of this announcement.

Shareholder Enquiries

If you have any questions in relation to the Entitlement Offer, please contact the IVE Shareholder Information Line on 1300 420 094 (within Australia) and +61 1300 420 094 (from outside Australia), 8.30am to 5.30pm, Monday to Friday.

Further information in relation to the Entitlement Offer described in this announcement can be found in the Investor Presentation lodged with ASX on 28 August 2017.

Key Entitlement Offer dates

Event	Date
Trading halt and announcement of capital raising	Monday, 28 August 2017
Institutional Entitlement Offer and bookbuild open	Monday, 28 August 2017

Institutional Entitlement Offer closes	Tuesday, 29 August 2017
Trading halt lifted	Wednesday, 30 August 2017
Record date for determining entitlement to subscribe to New Shares under Retail Entitlement Offer	7.00pm (Sydney time), Wednesday 30 August 2017
Retail Entitlement Offer opens	Monday, 4 September 2017
Retail Offer Booklet despatched	Monday, 4 September 2017
Settlement of Institutional Entitlement Offer	Monday, 4 September 2017
Allotment and normal trading of New Shares under Institutional Entitlement Offer	Tuesday, 5 September 2017
Retail Entitlement Offer closes	5.00pm (Sydney time), Wednesday, 13 September 2017
Settlement of Retail Entitlement Offer	Tuesday, 19 September 2017
Allotment of New Shares under the Retail Entitlement Offer	Wednesday, 20 September 2017
Quotation and normal trading of New Shares issued under the Retail Entitlement Offer	Thursday, 21 September 2017
Despatch of holding statements	Friday, 22 September 2017

ENDS

For further information

Geoff Selig

Executive Chairman

<http://investors.ivegroup.com.au>

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This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements should, or can generally, be identified by the use of forward looking words such as “believe”, “expect”, “estimate”, “will”, “may”, “target” and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the Acquisitions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of IVE and cannot be predicted by IVE and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which IVE operates. They also include generic economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

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