

ASX Announcement

7 November 2016

IPH announces upcoming release of Shares from Escrow

IPH Limited (ASX: IPH) today announces the upcoming release of ordinary shares from voluntary escrow.

As disclosed in the Company's initial public offering prospectus dated 9 October 2014, on listing approximately 78.4 million shares held by controlled entities of certain former trustees of the Spruson & Ferguson business were subject to voluntary escrow restrictions ("Escrowed Shares") for a period of up to two years from listing.

Pursuant to ASX Listing Rule 3.10, IPH announces that the 78,398,388 Escrowed Shares will be released from escrow on 19 November 2016.

As previously disclosed, the Company intends to facilitate a share sale facility in relation to Escrowed Shares, and expects to announce further details with respect to that facility shortly.

For more information, please contact:

David Griffith, Managing Director

John Wadley, Chief Financial Officer

Phone: +61 2 9393 0301

About IPH Limited

IPH Limited ("IPH", ASX:IPH), the holding company of Spruson & Ferguson, Practice Insight, Fisher Adams Kelly Callinans, Pizeys and Cullens, is the leading intellectual property ("IP") services group in the Asia-Pacific region offering a wide range of IP services and products. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Melbourne, Canberra, Singapore, Kuala Lumpur, Jakarta, Shanghai, Beijing, Hong Kong and Bangkok. The group comprises a multidisciplinary team of approximately 500 people, including some of the most highly regarded IP professionals in the Asia-Pacific region. The team services a diverse client base of

Fortune Global 500 companies and other multinationals, public sector research organisations, foreign associates and local clients. IPH is the first IP services group to list on the Australian Securities Exchange.