

ASX ANNOUNCEMENT

17 October 2019

Successful completion of Retail Entitlement Offer

Highlights

- Successful completion of Retail Entitlement Offer, raising approximately \$20.1 million.
- Strong support from retail shareholders, with total applications received (including top-up facility applications, some of which were scaled back) in respect of approximately 85% of the shares offered under the Retail Entitlement Offer.
- Entitlement Offer raised a total of approximately \$34.6 million.
- New Shares subscribed for under the Retail Entitlement Offer are expected to be issued on 21 October 2019.

Equity Raising

On 24 September 2019, Superloop Limited ACN 169 263 094 (ASX: SLC) (**Superloop**) announced a fully underwritten ~\$92.2 million equity raising via a:

- fully underwritten two-tranche placement to institutional investors to raise approximately \$57.6 million (**Institutional Placement**); and
- fully underwritten 1 for 6 accelerated non-renounceable entitlement offer of fully paid ordinary shares in Superloop (**New Shares**) to raise approximately \$34.6 million (**Entitlement Offer**),

(together, the **Equity Raising**). The Entitlement Offer comprises an accelerated institutional component (**Institutional Entitlement Offer**) and a retail component (**Retail Entitlement Offer**).

Canaccord Genuity (Australia) Limited ACN 075 071 466 and Morgans Corporate Limited ACN 010 539 607 are acting as joint lead managers and underwriters to the Equity Raising.

The first tranche of the Institutional Placement and the Institutional Entitlement Offer settled successfully on 30 September 2019, raising a total of approximately \$39.4 million.

The issue of shares under the second tranche of the Institutional Placement remains subject to shareholder approval being obtained at Superloop's 2019 annual general meeting, which is scheduled to be held on Wednesday, 30 October 2019.

Superloop today announces that the Retail Entitlement Offer closed at 5.00pm (Sydney time) on 14 October 2019, raising approximately \$20.1 million. Approximately 24.5 million New Shares will be issued on 21 October 2019.

Eligible retail shareholders applied for approximately \$20.9 million in New Shares (including applications under the top-up facility, before any scale-back). There was a shortfall of approximately 6.9 million New Shares between the number of New Shares subscribed for by eligible retail shareholders (excluding those applied for under the top-up facility) and the number of New Shares offered under the Retail Entitlement Offer (**Shortfall Shares**).

Approximately 3.1 million Shortfall Shares have been allocated to eligible retail shareholders under the top-up facility according to the top-up facility allocation policy. The balance of approximately 3.8 million Shortfall Shares have been allocated to sub-underwriters of the Entitlement Offer in accordance with the terms of sub-underwriting agreements.

Scale back of top-up facility applications

The Retail Entitlement Offer included a top-up facility under which eligible retail shareholders who took up their full entitlement were invited to apply for additional New Shares under the Retail Entitlement Offer from a pool of those not taken up by other eligible retail shareholders (**Top-Up Shares**), up to the lesser of:

- 0.5 times the entitlement of the relevant eligible retail shareholder; or
- \$10,000 worth of New Shares,

(Maximum Top-Up Allocation).

Each applicant who submitted an application for Top-Up Shares in excess of the Maximum Top-Up Allocation has been scaled back accordingly.

Refunds in respect of scaled back applications under the top-up facility will be paid to retail shareholders on or around 23 October 2019.

The issue of New Shares under the Retail Entitlement Offer (including Top-Up Shares) will occur on 21 October 2019, with the despatch of holding statements to occur on 23 October 2019. New Shares issued under the Retail Entitlement Offer are expected to commence trading on ASX on 22 October 2019. Shareholders who want to trade their Top-Up Shares prior to receiving their holding statement should confirm their allocation before doing so.

Additional information

Investor enquiries:

Email: investor@superloop.com