

2 April 2015

Slater & Gordon Limited successfully completes institutional component of accelerated renounceable Entitlement Offer

Slater & Gordon Limited (ASX: SGH) (**SGH**) is pleased to announce the completion of the Institutional Entitlement Offer of its fully underwritten 2 for 3 pro rata accelerated renounceable entitlement offer of new SGH ordinary shares (**New Shares**) at an offer price of A\$6.37 per New Share (**Offer Price**) to raise approximately A\$890 million (**Entitlement Offer**).

Slater and Gordon's Group Managing Director Andrew Grech said, "We are very pleased with the terrific level of demand from both our existing shareholders and new investors".

"Feedback from the investment community in the past week has been very positive. There is a high level of support for the strategic rationale underlying the PSD acquisition and our ability to successfully optimize the business."

"I would like to thank the Slater and Gordon team along with our external advisors for their hard work and the achievement of such a great outcome."

Summary of the Institutional Entitlement Offer

- The Institutional Entitlement Offer and Institutional Shortfall Bookbuild have now been completed, raising gross proceeds of approximately \$608 million through the issue of approximately 95.5 million New Shares
- Approximately 80% of Eligible Institutional Shareholders participated in the Institutional Entitlement Offer. Excluding key management shareholders that participated in the Institutional Entitlement Offer, approximately 87% of Eligible Institutional Shareholders participated in the Institutional Entitlement Offer.
- The Institutional Shortfall Bookbuild was completed on 1 April 2015
- The Institutional Shortfall Bookbuild was well supported by Eligible Institutional Shareholders and new investors with a clearing price of \$7.50 per New Share
- The clearing price equates to a \$1.13 per share premium to the offer price of \$6.37

Eligible Institutional Shareholders who elected not to take up their entitlements, and Ineligible Institutional Shareholders, will receive \$1.13 for each such entitlement sold for their benefit in the institutional shortfall bookbuild.

New Shares taken up under the Institutional Entitlement Offer and the Institutional Shortfall Bookbuild are expected to be issued on Tuesday, 14 April 2015, and will commence trading on the market on Tuesday, 14 April 2015. Upon issue, the New Shares issued under the Institutional Entitlement Offer and the Retail Entitlement Offer will rank equally with existing SGH ordinary shares.

Retail Entitlement Offer and Retail Shortfall Bookbuild

The Retail Entitlement Offer will open at 9.00am (Melbourne time) on Thursday, 9 April 2015 and close at 5.00pm (Melbourne time) on Monday, 20 April 2015. The Retail Entitlement Offer is

expected to raise \$282 million. The Retail Entitlement Offer will be available to Eligible Retail Shareholders on the same terms as the Institutional Entitlement Offer.

Retail Entitlements that are not taken up by eligible retail shareholders by the close of the Retail Entitlement Offer and Entitlements that would otherwise have been offered to ineligible retail shareholders will be sold through the retail shortfall bookbuild on Thursday, 23 April 2015 (**Retail Shortfall Bookbuild**).

Any proceeds from the sale of entitlements under the retail shortfall bookbuild will be remitted proportionately to those retail shareholders, less any applicable withholding tax. There is no guarantee that there will be any proceeds remitted to those retail shareholders.

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and the accompanying personalised Entitlement and Acceptance Form, which are expected to be despatched to eligible retail shareholders on Thursday, 9 April 2015. The Retail Offer Booklet will also be available at the ASX website www.asx.com.au and SGH's website at <https://www.slatergordon.com.au/investors> from Thursday, 9 April 2015.

Recommencement of trading

SGH shares are expected to resume trading on ASX from market open today.

Timetable for the Entitlement Offer

Event	Date
Announcement of the Entitlement Offer	Monday, 30 March 2015
Entitlement Offer Record Date (7:00pm Melbourne time)	Thursday, 2 April 2015
Retail Entitlement Offer opens	Thursday, 9 April 2015
Retail Offer Booklet despatched	Thursday, 9 April 2015
Retail Entitlement Offer closes (5:00pm Melbourne time)	Monday, 20 April 2015
Retail shortfall bookbuild	Thursday, 23 April 2015
Settlement of the Retail Entitlement Offer	Tuesday, 28 April 2015
Issue of the New Shares under the Retail Entitlement Offer	Wednesday, 29 April 2015
New Shares under the Retail Entitlement Offer commence trading on ASX	Thursday, 30 April 2015
Retail premium (if any) despatched	From Friday, 1 May 2015

The above timetable is indicative only and is subject to change. All dates and times are Melbourne time. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, SGH, in consultation with the Underwriters, reserves the right to amend this timetable at any time, including extending the closing date of the Retail Entitlement Offer period or accepting late applications, either generally or in particular cases, without notice. Any extension of the closing date will have a consequential effect on the issue date of the New Shares. The commencement of quotation of New Shares is subject to confirmation from ASX.

Shareholder enquiries

For further information on the Entitlement Offer you should call the SGH Offer Information Line on 1300 850 505 (within Australia) or +61 (3) 9415 4000 (outside Australia) from 8.30am to 5.30pm (Melbourne time) Monday to Friday. If you have any further questions, you should contact your stockbroker, accountant or other professional adviser.

Important Information

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any person acting for the account or benefit of any person in the United, or in any other jurisdiction in which such an offer would be illegal. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia or New Zealand. In particular, neither the Entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the Securities Act) or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the Entitlements may not be taken up by, and the New Shares may not be offered, sold or resold to, persons in the United States or to persons who are acting for the account or benefit of a person in the United States, unless such Entitlements or New Shares have been registered under the Securities Act or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

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