



ASX Announcement

IPH LIMITED (ASX: IPH)

Wednesday, 25 November 2015

IPH SUCCESSFULLY COMPLETES \$60 MILLION PLACEMENT

IPH Limited (ASX: IPH) (“**IPH**”) is pleased to announce that it has successfully completed an institutional placement to raise \$60 million through the issue of 8.2 million new shares to new and existing investors (the “**Offer**”).

The placement was priced at \$7.30 per share (“**Offer Price**”), representing the top end of the Offer price range, a 7.6% discount to the last close price on Monday, 23 November 2015 and a 2.6% discount to the 10-day volume weighted average price (“**VWAP**”).

The Offer received significant demand from both new and existing domestic and international institutional investors, resulting in the Offer being well oversubscribed at the Offer Price.

IPH’s Managing Director, David Griffith, said: “We are very pleased with the strong level of support for the Placement. The Placement was well supported by both existing and new investors”

The new shares will be issued on Tuesday, 1 December 2015 and will rank equally with existing IPH shares.

Share Purchase Plan

As announced on Tuesday, 24 November 2015, IPH is intending to undertake a Share Purchase Plan (“**SPP**”) whereby eligible existing shareholders will be able to apply for up to A\$15,000 of IPH shares per IPH shareholder.

Further information in relation to the SPP, including the SPP terms and conditions, will be outlined in a separate SPP Booklet which will be despatched to eligible shareholders.

For more information, please contact:

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