

ASX Announcement

22 November 2016

IPH announces completion of its Sale Facility

IPH Limited (ASX: IPH) today announces the successful completion of its share sale facility (**Sale Facility**) for the controlled entities of certain former trustees of the Spruson & Ferguson business that held escrowed shares in IPH (**Escrowed Shares**).

Yesterday, 30,037,098 Escrowed Shares were sold through the Sale Facility at a price of \$5.00 per Escrowed Share. These shares were crossed on-market prior to the market opening today, Tuesday 22 November 2016.

In addition, each of the sixteen former trustees of the Spruson & Ferguson business who have participated in the Sale Facility have represented and warranted that they, and their associated entities holding Escrowed Shares, will not deal in any of their remaining Escrowed Shares (amounting to approximately 37 million shares) not sold through the Sale Facility until after IPH releases its 1H FY2017 results (due to occur in February 2017).

David Griffith, IPH Managing Director, said, “We are encouraged by the strong institutional and retail demand generated for Escrowed Shares in the Sale Facility. I would like to thank our existing shareholders for their support of the business, and we welcome our new shareholders who have purchased shares through the Sale Facility. It is also pleasing to note the significant continuing holdings of shares by the former trustees of the Spruson & Ferguson business, which is a strong vote of confidence in IPH. This includes the ongoing holdings of Dr Andrew Blattman, CEO of Spruson & Ferguson, whose controlled entities retain approximately 4.4 million shares, Mr Kristian Robinson, CEO of Spruson & Ferguson Asia, who together with his controlled entities retains approximately 3 million shares, and my own controlled entities’ holdings which comprise approximately 2.6 million shares.”

The Sale Agents managing the Sale Facility are Macquarie Securities (Australia) Limited and Morgans Corporate Limited.

For more information, please contact:

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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 470 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.