



4 DECEMBER 2017

EXPERIENCE CO LIMITED (ACN 167 320 470)

(ASX: EXP)

ASX ANNOUNCEMENT

\$60m UNDERWRITTEN ACCELERATED NON-RENOUNCEABLE ENTITLEMENT ISSUE ASX

Experience Co Limited ("**EXP**" or "**Company**") is pleased to announce a fully underwritten accelerated non-renounceable entitlement issue ("**Entitlement Issue**") to raise circa \$60.9m before costs to acquire 2 new complementary adventure tourism businesses in Far North Queensland. Under the Entitlement Issue, shareholders will be entitled to acquire 3 new ordinary shares "**New Shares**" for every 17 shares held at 7.00pm (Sydney time) on Wednesday 6 December 2017 at an issue price of \$0.74 per New Share.

Based on the Company's current capital structure, the maximum number of New Shares that may be issued under the Entitlement Issue is 82,358, 262 ordinary shares. A further 6,756,757 shares will be issued to the vendors at the same price as the New Shares.

The Entitlement Issue will comprise an institutional component ("**Institutional Offer**"), and a retail component ("**Retail Entitlement Offer**"). The Institutional Offer will raise approximately \$57.9 million from institutional and sophisticated investors in the Company for the issue of 78,240,349 New Shares. The Retail Entitlement Offer will raise approximately \$3 million for the issue of 4,117,913 New Shares to eligible shareholders

The offer price of \$0.74 per New Share represents a 12.95% discount to the last traded price \$0.85 on Friday 1st December (being the last traded price before the announcement of the Entitlement Issue) a discount to the 10 day VWAP of 7.7% and a discount of 11.2% to the theoretical ex-rights issue price (TERP).

The Entitlement Issue is fully underwritten by Veritas Securities Limited ("**Underwriter**").

The funds raised from the Entitlement Issue will predominantly be used to acquire 2 new complementary adventure tourism businesses in FNQ being Big Cat Green Island Reef Tours and Tropical Journeys, further details of which will be set out in a forthcoming ASX Announcement.

An offer document relating to the Entitlement Issue ("**Retail Offer Booklet**") will be released to the ASX and is expected to be mailed to eligible retail shareholders on Monday, 11 December, together with a personalised Entitlement and Acceptance Form.





Timetable

The current proposed timetable for the Entitlement Issue is as follows:

Institutional Entitlement Offer opens	Monday, 4 December 2017
Institutional Offer Results	Tuesday, 5 December 2017
Record Date (for eligible for the Retail Entitlement Offer)	Wednesday, 6 December 2017
Retail Offer Booklet, together with Personalised Entitlement and Acceptance Form dispatched to eligible retail shareholders	Monday, 11 December 2017
Retail Entitlement Offer opens	Monday, 11 December 2017
Institutional Offer settlement date	Tuesday, 12 December 2017
Quotation of New Shares issued under Institutional Offer	Wednesday, 13 December 2017
Retail Entitlement Offer closes	Wednesday, 20 December 2017
Announce Results	Wednesday, 27 December 2017
Retail Entitlement Offer settlement date	Friday, 29 December 2017
Issue of New Shares under the Retail Entitlement Offer	Friday, 29 December 2017
Quotation of New Shares under the Retail Entitlement offer	Tuesday, 2 January 2018
Dispatch of holdings statements	Wednesday, 3 January 2018

The dates and times in the timetable above are indicative only and subject to change. All times and dates refer to Sydney time (AEDT). EXP, in conjunction with the Underwriter reserves the right to amend any or all of these dates and times without notice subject to the *Corporations Act 2001* (Cth), the ASX Listing Rules and other applicable laws. In particular, EXP reserves the right to extend the closing date of the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension to the closing date will have a consequential effect on the issue date of New Shares.

Further details regarding the Entitlement Issue are included in forthcoming ASX Announcements relating to an Investor Presentation, an Appendix 3B and in the Retail Offer Booklet expected to be released on Monday 11 December 2017.

CONTACT INFORMATION

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About Experience Co Limited (ASX:EXP)

Experience Co Limited (EXP) is an adventure tourism and leisure company (previously known as Skydive the Beach Group Limited, ASX:SKB). From its origins in Wollongong NSW in 1999, it now provides tandem skydiving experiences in 18 locations in Australia and 3 locations in New Zealand. EXP also provides activities of white water rafting, hot air ballooning, canyoning, boat tours and helicopter tours to the Great Barrier Reef in North Queensland, Australia. Since successfully completing an initial public offer (IPO) in March 2015, EXP has acquired Australia Skydive (March 2015), NZone Skydive, NZ (October 2015), Skydive Wanaka, NZ (July 2016), Raging Thunder Adventures (October 2016), Reef Magic Cruises (April 2016), Byron Bay Balloons (August 2017), and Great Barrier Reef Helicopters in November 2017.

