**6 DECMEBER 2017**

**EXPERIENCE CO LIMITED (ACN 167 320 470)**

**(ASX: EXP)**

**ASX ANNOUNCEMENT**

# INSTITUTIONAL COMPONENT OF ENTITLEMENT OFFER COMPLETE WITH STRONG INSTITUTIONAL SHAREHOLDER & NEW INVESTOR SUPPORT

**Highlights:**

- $57.06m raised in a strongly supported institutional share placement;
- Offer well supported by existing shareholders, with strong interest from new institutions;
- Funds raised will primarily be used to acquire Big Cat Green Island Reef Cruises based out of Cairns, Queensland, and Tropical Journeys based out of Port Douglas, Queensland;
- EXP continues to pursue growth opportunities in FY18 and beyond.

Experience Co Limited (**EXP or "the Company" or "Experience Co"**) announces the successful completion of the Institutional Offer component of a fully underwritten 3 for 17 pro-rata accelerated non-renounceable Entitlement offer at a price of $0.74 per share ("**Entitlement Offer**") which raised $57,055,747 before costs.

The issue price of $0.74 per new share represents a discount of 11.2% to the TERP (Theoretical ex-rights price) and a 12.95% to last closing price of $0.85 for EXP on the ASX on Friday 1 December 2017.

The institutional component of the Entitlement Offer raised $57,055,747 from institutional and sophisticated investors in the Company for the issue of 77,102,361 New Shares. The Offer was well supported by existing Institutional shareholders, with strong interest from new Institutional Investors.

The funds raised from the Entitlement Issue will be used to acquire 100% of **Big Cat Green Island Reef Cruises**, based out of Cairns Queensland, **and Tropical Journeys**, based out of Port Douglas Queensland, details of which were set out in the ASX Release made on Monday 4 December 2017. The funds raised will also cover the acquisition cost of additional capital assets to enhance operational capacity in Far North Queensland, the costs of the Entitlement Issue and to provide general working capital to the Company.

Mr Anthony Ritter, EXP CEO said, "We are very pleased with the support we have received from our existing and new institutional shareholders. The continued support from all EXP shareholders allows us to continue our pursuit of making Experience Co the largest and most respected adventure tourism company in the world.

Mr Anthony Boucaut, EXP MD said "The acquisition of Big Cat Green Island Reef Cruises and Tropical Journeys is an excellent and exciting one for the Company. Both businesses are a strong strategic fit for EXP and the acquisitions deliver on 3 of EXP's 4 strategic priorities: acquisitions, diversifications and efficiencies, and it's the first acquisition under our new company name Experience Co."

An offer document relating to the retail component of the Entitlement Offer ("**Retail Offer Booklet"**) will be released to the ASX on 11 December 2017, and will be mailed to Eligible Retail Shareholders, together with a personalised Entitlement and Acceptance Form.

Eligible Retail Shareholders with a registered address in Australia and New Zealand on the **Record Date of 7:00pm (Sydney Time) on 6 December 2017** will be invited to participate in the Retail Entitlement Offer and are encouraged to carefully read the Retail Offer Booklet for further details relating to the Retail Entitlement Offer. The dates and times in the timetable mentioned above and included in the Retail Offer Booklet are indicative only and may be subject to change.

The Retail Entitlement Offer, as with the Institutional Offer, is fully underwritten by Veritas Securities Limited. Eligible Retail Shareholders who take up all of their Entitlement may apply for up to 100% of their Entitlement, in addition to their Entitlement as Additional New Shares, should there be a Shortfall in the Retail Entitlement Offer, however, there is no guarantee that there will be a Shortfall, nor whether Eligible Retail Shareholders who apply for New Shares will receive any Additional New Shares. Further details of the Retail Entitlement Issue will be provided to Eligible Retail Shareholders in the Retail Offer Booklet to be released on Wednesday 11 December 2017.

Defined terms have the same meaning as set out in the Retail Offer Booklet.

ENDS

**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.