

PACIFIC CURRENT GROUP

33° 51' 50.457" S, 151° 12' 23.437" E
Level 29, 259 George Street, Sydney NSW 2000
T: +61 2 8243 0400 // F: +61 2 8243 0410

ASX ANNOUNCEMENT

2 July 2018

RARE Infrastructure - Sale to Legg Mason

Pacific Current Group Limited (ASX:PAC) (**PAC**) currently owns a residual 10% stake in RARE Infrastructure Limited (**RARE**) following the sale of a majority of its holding to Legg Mason International Holdings LP (**Legg Mason**) in October 2015.

This residual holding is subject to a put/call option entered into by PAC and Legg Mason at the time of the sale. Today, the Board of PAC has notified Legg Mason that it is exercising its put option.

Under the terms of the put/call, the final consideration will be determined by an independent valuer and the sale process is expected to be completed within 3 months of the put or call exercise date. In this instance, this means by 30 September 2018.

- Ends -

For Investor Enquiries:

Paul Greenwood
Managing Director & Global CIO
+1 253 617 7815

Tony Robinson
Executive Director
+61 407 355 616

Joseph Ferragina
Chief Financial Officer and Chief Operating Officer
+61 2 8243 0400

ABOUT PACIFIC CURRENT GROUP // www.paccurrent.com

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 31 December 2017, PAC had investments in fifteen boutique asset managers globally.

