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27 July 2018

SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

Completion of Institutional Placement and Institutional Entitlement Offer

Fleetwood Corporation Limited ACN 009 205 261 (ASX: FWD) (**Fleetwood**) is pleased to announce the successful completion of the institutional component of its equity raising announced on 25 July 2018. Funds raised via the equity raising will be used to fund the acquisitions of Modular Building Systems and Northern RV and for working capital purposes. The institutional placement (**Placement**) and the 1 for 2.9 pro-rata accelerated non-renounceable entitlement offer (**ANREO**) are fully underwritten. The institutional component of the equity raising, being the Placement and the institutional component of the ANREO, (**Institutional Entitlement Offer**) raised approximately \$43 million.

Fleetwood Managing Director and CEO, Brad Denison, said that both the MBS and Northern RV acquisitions were compelling commercial opportunities for Fleetwood,

“I am very pleased that the market has supported these two acquisitions in such a firm manner, with strong institutional support for our capital raising to fund the acquisitions. We expect both these acquisitions to be solidly EPS accretive.

“With the support of the market now in hand, we are very much looking forward to completing these two transactions, and to the substantially improved returns for our shareholders they are expected to deliver,” Mr Denison said.

The Institutional Entitlement Offer raised approximately \$20.9 million and the Placement raised approximately \$22 million at an offer price of \$1.80 per new share. Approximately 12.2 million new shares will be issued under the Placement and no shareholder approval is required in connection with the issue of new shares under the Placement.

New shares to be issued under the Placement and Institutional Entitlement Offer will rank equally with existing Fleetwood shares in all respects from the date of issue.

Settlement of new shares issued as part of the Placement and the Institutional Entitlement Offer is expected to occur on Thursday, 2 August 2018. The issue of those new shares is expected to occur on Friday, 3 August 2018.

Retail Entitlement Offer

The retail component of the ANREO (**Retail Entitlement Offer**) is expected to raise approximately \$17.1 million. The Retail Entitlement Offer will open at 9.00am (Sydney time) on Wednesday, 1 August 2018 and close at 5.00pm (Sydney time) on Monday, 13 August 2018.

About Fleetwood

Fleetwood is a provider of innovative affordable modular accommodation solutions and parts and accessories.

Established in 1964 and employing people in Australia and New Zealand, Fleetwood aims to outperform by providing genuine value. Our beliefs and commitment are outlined in the company's statement of values "Delivering the Promise".

For more, please visit www.fleetwoodcorporation.com.au



Under the Retail Entitlement Offer, eligible retail shareholders who subscribe for their full entitlement to new shares may also apply for additional new shares in excess of their entitlement (**Additional Shares**). Additional Shares will only be available to the extent that there are entitlements that are not taken up by eligible retail shareholders. Allocations for Additional Shares will be determined by Fleetwood in its absolute discretion and any allotment of Additional Shares is not guaranteed.

Eligible retail shareholders are encouraged to carefully read the retail offer booklet for further details relating to the Retail Entitlement Offer, which Fleetwood expects to despatch to shareholders on Wednesday, 1 August 2018.

Further Information

Further details of the Placement, ANREO and the acquisitions are set out in the investor presentation released to the ASX on 25 July 2018. The investor presentation contains important information including key risks and foreign selling restrictions with respect to the ANREO.

For further information about the ANREO you can call the Fleetwood Shareholder Information Line on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) at any time between 8.30am and 5.00pm (Sydney time) on Monday to Friday. For other questions, you should consult your stockbroker, solicitor, accountant, financial adviser, or other professional adviser.

Brad Denison
Managing Director and CEO

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