

Bingo Industries successfully completes Institutional Entitlement Offer

- **High take-up rate of approximately 97% by eligible institutional shareholders¹**
- **Approximately \$352 million raised in the Institutional Entitlement Offer**
- **Retail Entitlement Offer opens on Tuesday, 28 August 2018**

Bingo Industries Limited (BIN.ASX) ("**Bingo**") today announced the successful completion of the institutional component of its underwritten² 1 for 2.48 accelerated non-renounceable entitlement offer ("**Entitlement Offer**").

The institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**") had strong support from shareholders with a take-up rate by eligible institutional shareholders of approximately 97%³. The overall take-up rate was approximately 86%, including ineligible institutional shareholders and the entitlements of members of the Tartak family. Approximately \$352 million was raised from the offer of new fully paid ordinary shares in Bingo ("**New Shares**") at a price of \$2.54 per New Share ("**Offer Price**").

CEO Daniel Tartak has invested a further approximately \$72 million to take-up 100% of his entitlements. Separately each of Tony Tartak, the founder of Bingo, and Mark Tartak have invested a further approximately \$9 million each.

The small amount of shortfall stock was heavily bid for by existing and new shareholders.

Chief Executive Officer of Bingo, Daniel Tartak said:

"We are very grateful for the incredibly strong support our institutional shareholders have shown for this acquisition and Bingo's growth strategy. This acquisition represents an exciting opportunity to transform recycling and waste recovery in Greater Sydney and the management team is now focused on successfully completing and integrating the acquisition."

New Shares offered under the Institutional Entitlement Offer will be issued on Thursday, 30 August 2018 and are expected to commence trading on a normal settlement basis on ASX on the same day.

Bingo expects its trading halt to be lifted and Bingo shares to recommence trading from market open today.

Retail Entitlement Offer

The retail component of the Entitlement Offer, which is fully underwritten, is expected to raise a further \$73 million ("**Retail Entitlement Offer**").

¹ Excludes the entitlements of members of the Tartak family.

² The Entitlement Offer is underwritten other than in respect of the commitments received from entities associated with Daniel Tartak, Tony Tartak and Mark Tartak in the Institutional Entitlement Offer.

³ Excludes the entitlements of members of the Tartak family.

The Retail Entitlement Offer will open on Tuesday, 28 August 2018 and close at 5.00pm (Sydney time) on Friday, 7 September 2018.

Eligible retail shareholders with a registered address in Australia or New Zealand will be able to subscribe for 1 New Share for every 2.48 fully paid ordinary shares in Bingo held as at 7.00pm (Sydney time) on the Record Date of Thursday, 23 August 2018, at the Offer Price of \$2.54 per New Share.

Under the Retail Entitlement Offer, eligible retail shareholders may apply for additional New Shares in excess of their entitlement up to a maximum of 25% of their entitlement under an oversubscription facility (“**Oversubscription Facility**”). Additional New Shares will only be available under the Oversubscription Facility to the extent that there are entitlements under the Retail Entitlement Offer that are not taken up by eligible retail shareholders. The allocation of additional New Shares under the Oversubscription Facility will be subject to the terms set out in the Retail Offer Booklet.

Eligible retail shareholders are encouraged to carefully read the Retail Offer Booklet for further details relating to the Retail Entitlement Offer, which includes the timetable for the Retail Entitlement Offer. Bingo expects to lodge the Retail Offer Booklet with the ASX and despatch the Retail Offer Booklet and personalised Entitlement and Acceptance Forms to eligible retail shareholders on or about Tuesday, 28 August 2018. The Retail Offer Booklet will be made available on Bingo's website (www.bingoindustries.com.au).

Further Information

If you have any questions in relation to the Entitlement Offer, please contact the Bingo Offer Information Line on 1300 853 481 (within Australia) or +61 1300 853 481 outside of Australia between 8:30am and 5.30pm (Sydney time) Monday to Friday. For other questions, you should consult your stockbroker, solicitor, accountant or other professional adviser.

-ENDS-

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This announcement nor any other documents relating to the offer of New Shares may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or solicitation of an offer to buy, any securities in the United States. The New Shares to be offered or sold in the Entitlement Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (“**U.S. Securities Act**”) or under the securities law of any state or other jurisdiction of the United States. The New Shares may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act, or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities law.