

ASX/Media Announcement

13 June 2019

## PEOPLE INFRASTRUCTURE SUCCESSFULLY RAISES \$20 MILLION VIA SHARE PLACEMENT

- \$20 million successfully raised through a share placement at \$2.70 per fully paid ordinary share
- Approximately 7.4 million new fully paid ordinary shares to be issued
- Share placement well supported by a number of existing and new investors
- Proceeds primarily to be used to fund further acquisitions in health and community care business

People Infrastructure Ltd (“People Infrastructure”) is pleased to announce that it has successfully raised \$20 million in new equity via a placement of new fully paid ordinary shares (“Placement”).

The Placement will result in the issue of 7,407,408 new fully paid ordinary shares in People Infrastructure at an issue price of \$2.70 per share.

People Infrastructure received significant interest from existing and new investors for participation in the Placement well in excess of the available allocations. Due to the strong demand the size of the Placement was increased from \$15 million to \$20 million.

Managing Director, Declan Sherman said *“We are delighted by the support received for the placement, confirming significant market support for the Company’s growth strategy. The Board would like to thank existing shareholders for their ongoing support and welcome a number of new institutional and sophisticated investors to the register. We have a number of potential accretive acquisitions in the pipeline, with the funds from the Placement allowing the Company to act swiftly in the execution of its growth strategy.”*

The Placement is expected to settle on Tuesday, 18 June 2019 and the shares issued under the Placement will be issued without a disclosure document on Wednesday, 19 June 2019. The Placement shares will be issued within the Company’s existing placement capacity in accordance with ASX Listing Rule 7.1 (1,494,764 shares) and ASX Listing Rule 7.1A (5,912,644 shares), for which shareholder approval was obtained at the Company’s 2018 AGM. The Placement shares will comprise approximately 11.4% of the People Infrastructure’s pre-placement issued share capital and will rank equally with the Company’s existing ordinary shares.

The proceeds of the Placement will be used to fund further acquisitions and costs associated with the Placement. People Infrastructure has a strong pipeline of acquisition opportunities, including potential strategic acquisitions in the health and community care business.

Further details about the Placement including the Company’s acquisition pipeline are set out in the investor presentation also lodged with the ASX today.

People Infrastructure will report their results for FY2019 in late August. People Infrastructure confirms that the business has traded well throughout the second half of FY2019 and for the first 5 months of the second half has been tracking ahead of the first 5 months of the first half of FY2019.

People Infrastructure shares are expected to resume trading on the ASX from market open today (Thursday, 13 June 2019).

People Infrastructure (ASX:PPE) is a technology enabled workforce management company delivering innovative solutions to workforce challenges faced by Australia's leading businesses. People Infrastructure is a diversified provider of workforce management across four main sectors including healthcare, information technology, specialist services and labour hire. The various sub-sectors it services include disability care, healthcare, child care, infrastructure, mining, manufacturing, information technology and hospitality amongst others. People Infrastructure has a track record of successfully acquiring and growing businesses through leveraging its core capabilities in workforce management.

**Enquiries - please contact:**

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