



Money in Motion

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**EML Payments Limited**

ACN 104 757 904

13 November 2019

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**ASX Market Announcements**

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SYDNEY NSW 2000

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## **EML PAYMENTS SUCESSFULLY COMPLETES PLACEMENT AND INSTIUTIONAL ENTITLEMENT OFFER**

- **Approximately A\$67 million raised through the Placement, which received strong demand**
- **Approximately A\$89 million raised in the Institutional Entitlement Offer, with a strong take up rate of approximately 90% by eligible institutional shareholders**
- **Retail Entitlement Offer to raise a further A\$91 million opens on Monday, 18 November 2019**

**EML Payments Limited (ASX:EML) (EML)** is pleased to announce the successful completion of the institutional placement (**Placement**) and the institutional component of its fully underwritten 1 for 5 accelerated pro-rata non-renounceable entitlement offer (**Entitlement Offer** and together with the Placement, the **Equity Raising**) announced on Monday, 11 November 2019. Approximately A\$156 million was raised across the Placement and institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) from the offer of new EML shares at a price of A\$3.55 per EML share.

EML Managing Director and Group Chief Executive Officer, Tom Cregan said:

*"We are pleased to see the strong support that investors have shown for the acquisition of PFS and the institutional component of the Equity Raising. The acquisition is a transformational step for EML, expanding and diversifying our customer base, product suite and geographic footprint. The Placement received strong demand from a broad range of high quality institutional investors. The Institutional Entitlement Offer was also well supported by existing institutional shareholders with a take-up rate of approximately 90% by eligible institutional shareholders."*

### **Placement and Institutional Entitlement Offer**

The Placement received strong demand and the Institutional Entitlement Offer had a take up rate by eligible institutional shareholders of approximately 90%. The shortfall under the Institutional Entitlement Offer also attracted strong demand from both existing shareholders and new investors.

Under the Placement, approximately 19 million EML shares will be issued at a price of \$3.55 per new EML share to raise approximately A\$67 million. Under the Institutional Entitlement Offer, approximately 25 million EML shares will be issued at a price of \$3.55 per EML share to raise approximately A\$89 million.

New EML shares issued under the Placement and Institutional Entitlement Offer will be issued on Wednesday, 20 November 2019 and are expected to commence trading on ASX on a normal settlement basis on the same day.

EML confirms that, pursuant to Listing Rule 7.1, the Placement is being undertaken within its existing placement capacity and does not require shareholder approval.

EML shares are expected to resume trading on the ASX from market open today (Wednesday, 13 November 2019).

## **Retail Entitlement Offer**

The retail component of the Entitlement Offer, which is fully underwritten, is expected to raise a further \$91 million (**Retail Entitlement Offer**). The Retail Entitlement Offer opens on Monday, 18 November 2019 and will close on Friday, 29 November 2019.

Eligible shareholders with a registered address in Australia and New Zealand will be able to subscribe for 1 new EML share for every 5 EML shares held as at 7.00pm (AEDT) on the Record Date of Wednesday, 13 November 2019, at the Offer Price of \$3.55 per EML share.

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. EML 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 Monday, 18 November 2019.

## **Further information**

Further information on the acquisition of PFS and the Equity Raising is set out in the Investor Presentation separately lodged with the ASX on Monday, 11 November 2019. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Entitlement Offer.

If you have any questions in relation to the Entitlement Offer, please contact the EML Offer Information Line on 1300 407 677 (within Australia) or +61 1300 407 677 outside of Australia between 8.30am to 5.00pm (AEDT) Monday to Friday.

## **About EML Payments Limited**

With EML, you will be empowered with more control, transparency and flexibility over your payment processes. Whether you serve businesses or consumers, EML makes your payment processing more efficient and secure from start to finish, while helping you improve customer service and increase brand loyalty.

Our portfolio offers innovative financial technology that provide solutions for payouts, gifts, incentives and rewards, and supplier payments. We issue mobile, virtual and physical card solutions to some of the largest corporate brands around the world, processing billions of dollars in payments each year, and manage more than 1,500 programs across 23 countries in North America, Europe and Australia.

**For more information on EML Payments Limited, visit: [emlpayments.com](https://emlpayments.com)**

For further information, please contact:

### **Robert Shore**

Group Chief Financial Officer

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