

## ASX ANNOUNCEMENT

9 December 2019

### Successful completion of A\$12.5 million Institutional Placement

Pacific Current Group Limited (**ASX: PAC**) (**Pacific Current** or the **Company**) is pleased to announce the successful completion of a fully-underwritten institutional placement of approximately 2.07 million new fully paid ordinary shares in the Company (**New Shares**) at an issue price of A\$6.05 per New Shares (**Placement**), which raised approximately A\$12.5 million (before costs).

The Placement was strongly supported by existing shareholders and new investors.

The proceeds will be used principally to settle deferred consideration from existing investments and replenish the Company's operating capital.

Pacific Current values a flexible capital structure and will continually work to pursue capital for investment opportunities in a manner that provides the strongest return for shareholders. As part of that process, the Company is in the process of securing a meaningful debt facility at a low cost of capital, in order to increase the Company's ability to invest opportunistically and enhance its return on equity. The market will be notified when the debt facility is completed.

The issue price of A\$6.05 per New Share represents a discount of:

- 6.6% to Pacific Current's last closing price on Thursday, 5 December 2019 of A\$6.48; and
- 10.0% to the 10-day volume weighted average price (**VWAP**) of A\$6.72 as at Thursday, 5 December 2019.

The Placement was undertaken under Pacific Current's Listing Rule 7.1, 15% placement capacity and the New Shares issued under the Placement will rank equally in all respects with existing ordinary shares of the Company, including in relation to dividends.

Settlement of the Placement is expected to occur on Wednesday, 11 December 2019, with the New Shares being allotted and commencing trading on ASX on Thursday, 12 December 2019.

Ord Minnett Limited acted as Sole Lead Manager, Bookrunner and Underwriter to the Placement.

-ENDS-

#### AUTHORISED FOR LODGEMENT BY:

**Paul Greenwood**

**Managing Director & Chief Executive Officer and Chief Investment Officer**

Pacific Current Group Limited (ABN 39 006 708 792)

Level 29, 259 George Street, Sydney NSW 2000 Australia

[www.paccurrent.com](http://www.paccurrent.com)

Tel: +61 2 8243 0400 // Fax: +61 2 8243 0410

## CONTACT

### *For Investor Enquiries:*

- Paul Greenwood - Managing Director & CEO and CIO: P: (+1) 253 617 7815

### *For Media Inquiries in the U.S.:*

- Jessica Rettig: E [jrettig@paccurrent.com](mailto:jrettig@paccurrent.com) or P: (+1) 720 398 6711

## ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited (**Pacific Current**) is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. Pacific Current applies strategic resources, including capital, institutional distribution capabilities and operational expertise to help its investment partners excel. Pacific Current has investments in 15 boutique asset managers globally.