

28 November 2023

ASX Announcement

## Cleansing Notice – Entitlement Offer

IPD Group Limited (ASX: IPG, the “Company”) gives notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth) (“Act”) earlier today the Company announced a capital raising comprising:

- a) a fully underwritten institutional placement of fully paid ordinary shares (“New Shares”) to sophisticated and institutional investors (“Placement”); and
- b) a fully underwritten pro rata accelerated non-renounceable entitlement offer (“Entitlement Offer”) of 1 New Share for every 13.65 fully paid ordinary shares held as at 7.00pm (AEDT) on Thursday, 30 November 2023 by eligible shareholders with a registered address in Australia or New Zealand, or otherwise determined by the Company to be eligible to participate in the Entitlement Offer (“Eligible Shareholders”).

The issue price for each New Share under the Placement and the Entitlement Offer will be \$3.93.

The Company advises that:

- a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Act;
- b) this Notice is being given under Section 708AA(2)(f) of the Act as modified by ASIC;
- c) as at the date of this notice the Company has complied with:
  - i. the provisions of Chapter 2M of the Act as they apply to the Company; and
  - ii. sections 674 and 674A of the Act;
- d) as at the date of this notice there is no excluded information of the type referred to in sub-sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice; and
- e) the potential effect of the issue of the New Shares under the Entitlement Offer will have on the control of Company, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. The potential effect and the consequences of that effect are assessed further below.

Further to paragraph (e) above and having regard to the composition of the Company’s share register and the structure of the Entitlement Offer as a pro rata issue, the Entitlement Offer is not expected to have any material effect or consequences on the control of the Company.

The potential effect that the issue of the New Shares under the Entitlement Offer will have on the control of the Company and the consequences of that effect are as follows:

- if all Eligible Shareholders take up their full entitlements under the Entitlement Offer, they will maintain their existing percentage interest in the total issued share capital of the Company. In these circumstances, there will be no significant effect on control of the Company;
- if Eligible Shareholders do not take up all of their entitlements, their holdings are likely to be diluted;
- the proportional interests of Shareholders who are ineligible shareholders will be diluted because those Shareholders are not entitled to participate in the Entitlement Offer;
- so far as the Company is aware, no shareholder will increase their holding, to an amount in excess of 19.9% through applying for their entitlements under the Entitlement Offer; and
- the Entitlement Offer and Placement are fully underwritten by Bell Potter Securities Limited (ACN 006 390 772) (**Underwriter**) pursuant to an underwriting agreement between the Company and the Underwriter. In the event there is a shortfall under the Entitlement Offer and Placement, those shortfall shares will be allocated to the Underwriter and sub-underwriters. The issue of New Shares to the Underwriter (or any sub-underwriters appointed by the Underwriter) is not expected to have any material effect on the control of the Company.

This release has been authorised by the IPD Group Limited Board of Directors.

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### **Further information**

For further information, please visit our website <https://ipdgroup.com.au/> or contact us directly at [investorrelations@ipd.com.au](mailto:investorrelations@ipd.com.au).

### **About IPD Group**

As a provider of electrical solutions in energy management and automation, IPD is dedicated to enhancing electrical infrastructure. The company focuses on energy efficiency, automation, and secure connectivity, prioritising the safety and wellbeing of people. Committed to innovation, IPD Group plays a pivotal role in the electrification and decarbonisation of the economy, paving the way for a cleaner, interconnected tomorrow.