

ASX Release 2 June 2020

# Iress successfully completes \$150m placement

Iress (IRE.ASX) today announces it has successfully completed a \$150m fully underwritten placement (the "Placement") of approximately 14.4 million new fully paid ordinary shares (the "Placement Shares") to institutional and sophisticated investors at a price of \$10.42 per Placement Share (the "Placement Issue Price").

The Placement generated significant interest from Iress' existing sophisticated and institutional shareholders and other sophisticated and institutional investors. Eligible shareholders who bid for up to their 'pro-rata' share of Placement Shares were allocated their full bid<sup>1</sup>. In allocating the balance of the Placement Shares, preference was given to existing shareholders and new investors that Iress, with careful consideration, believes are most aligned with its business.

Iress chief executive, Andrew Walsh, said: "The proceeds of the Placement will be used to further strengthen Iress' balance sheet, provide flexibility to respond to opportunities in the current environment, and to partly fund the proposed acquisition of OneVue announced yesterday. We are pleased with the level of shareholder support we have received for the equity raising."

Iress shares are expected to resume trading on the ASX from market open today, Tuesday, 2 June 2020.

The Placement Shares are expected to settle on Thursday, 4 June 2020, and be issued and commence trading on the ASX on a normal basis on Friday, 5 June 2020.

The Placement Shares issued represent approximately 8.2% of Iress' existing shares on issue.

## Share Purchase Plan

Following the allotment of the Placement Shares, Iress will offer all eligible shareholders the opportunity to participate in a non-underwritten Share Purchase Plan (the "SPP"). Eligible shareholders will be invited to subscribe for up to \$30,000 each in additional shares (the "SPP Shares"), free of any brokerage or transaction costs. Iress is targeting to raise approximately \$20 million under the SPP.

You will be an "eligible shareholder" if you were a registered Iress shareholder as at 7.00pm (Sydney time) on Friday, 29 May 2020, have a registered address in Australia or New Zealand, do not hold Iress shares on

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<sup>1</sup> For this purpose, an eligible shareholder's 'pro-rata' share was estimated by reference to Iress' beneficial register on 27 May 2020, but without undertaking any reconciliation and ignoring shares that may be issued under the SPP. Accordingly, unlike in a rights issue, this may not truly reflect the participating shareholder's actual pro-rata share. Nothing in the ASX announcement or investor presentation released by Iress' in relation to the Placement gave a shareholder a right or entitlement to participate in the Placement and Iress had no obligation to reconcile assumed holdings (e.g. for recent trading or swap positions) when determining a shareholder's 'pro-rata' share. Institutional and sophisticated shareholders who do not reside in Australia or other eligible jurisdictions were not able to participate in the Placement. See pages 28 to 31 (inclusive) in the investor presentation for the eligible jurisdictions and selling restrictions relevant to these jurisdictions. Iress and the underwriter disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro-rata' share of the Placement Shares.

behalf of a person who resides outside Australia or New Zealand and are not in the United States or acting for the account or benefit of any person in the United States.

The issue price of the SPP Shares will be the lower of:

- the Placement Issue Price, being \$10.42;
- the VWAP of Iress shares traded during the 5 trading days up to, and including, the SPP closing date (expected to be Monday, 29 June 2020) less a 2% discount, rounded down to the nearest cent; and
- the closing price of Iress shares on the SPP closing date less a 2% discount, rounded down to the nearest cent.

Depending on the level of demand under the SPP, Iress may decide to scale back applications, or raise an amount higher than \$20 million. In deciding to take either of those actions, Iress will focus on treating shareholders fairly. Consistent with that focus on fairness for shareholders, if a scale back is applied, it is Iress' intention that the scale back will be applied having regard to the pro rata shareholding of eligible shareholders (as at the SPP record date) who apply for SPP Shares. However, Iress is not required to conduct a scale back in this way.

Placement Shares and SPP Shares will rank equally with existing fully paid Iress ordinary shares from their date of issue.

Full details of the SPP will be set out in the SPP Offer Booklet which is anticipated to be released to the ASX and dispatched to eligible shareholders on or around Tuesday, 9 June 2020.

## Indicative Timetable\*

Event	Date / Time
Record Date for the SPP	7pm on Friday 29 May 2020
SPP offer opens	Tuesday 09 June 2020
SPP booklet despatched to eligible shareholders	From Tuesday 09 June 2020
SPP closing date	5pm on Monday 29 June 2020
Issue date for SPP Shares	Wednesday 08 July 2020
Commencement of trading of SPP Shares	Thursday 09 July 2020
Holding statements for SPP Shares despatched	Friday 10 July 2020

\*This timetable is indicative only and is subject to change. Iress may alter the dates above, withdraw or vary the Placement and/or SPP, or accept applications for SPP Shares that are received after the SPP closing date, in each case in Iress' absolute discretion, subject to the ASX Listing Rules and the Corporations Act. All references to time are to Sydney time.

## Ends

### For further details, please contact:

#### Investors

**Andrew Walsh - CEO**  
+61 2 8273 7000

**John Harris - CFO**  
+61 3 9018 5800

#### Media

**Amy Piek (Cannings)**  
+61 447 617 676  
[apie@canningscomms.com.au](mailto:apie@canningscomms.com.au)

**Coran Lill (Iress)**  
+61 468 963 068  
[coran.lill@iress.com](mailto:coran.lill@iress.com)

## About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 9,000 businesses and 500,000 users globally. We have over 2,000 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The securities referred to in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Placement Shares and the SPP 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 (which Iress is under no obligation to do) or are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The SPP Shares may only be offered and sold outside the United States in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

*Authorised by Iress' CEO*