



incentiapay

02 March 2018

BPS TECHNOLOGY LIMITED
TO BE RENAMED INCENTIAPAY

SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

BPS Technology Limited (“BPS”, “BPS Technology”, “IncentiaPay” or the “Company”) is pleased to announce it has successfully completed the institutional component of the accelerated non-renounceable entitlement offer announced on 28 February 2018, raising approximately \$12.4 million.

The retail component of the offer (**Retail Entitlement Offer**) will open on Wednesday 7 March 2018 and is expected to raise approximately \$9.7 million.

A total of \$22.1 million will be raised under the equity raising.

Moelis Australia acted as Financial Adviser, Lead Manager and Underwriter on the equity raising and Gilbert + Tobin as Legal Advisor to BPS.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by both existing institutional shareholders and a number of new institutional and sophisticated investors. Approximately 44.5 million shares will be issued under the Institutional Entitlement Offer.

Shares issued under the Institutional Entitlement Offer will be issued at \$0.28 per shares and will be allotted on Monday, 12 March 2018.

Retail Entitlement Offer

Eligible retail shareholders can participate in the Retail Entitlement Offer at the same price (\$0.28 per shares) and offer ratio (2 for 3) as the Institutional Entitlement Offer. Eligible retail shareholders' entitlements will be determined according to their ownership on the Record Date for the Retail Entitlement Offer (Friday, 2 March 2018).

Further detail on the Retail Entitlement Offer will be provided in the retail offer booklet which will be dispatched to eligible retail shareholders on Wednesday, 7 March 2018. The offer closes at 5.00pm Sydney time on Friday, 16 March 2018.

Resumption of trading

Shares are expected to resume trading from market open today (Friday, 2 March 2018).

For more information, please contact:

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