

7 March 2018

Successful completion of Placement - Blue Sky Alternative Investments Limited (ASX: BLA)

Blue Sky Alternative Investments Limited (**Company**) is pleased to announce the successful completion of the underwritten placement announced on 5 March 2018 (**Placement**) of 8,695,652 fully paid ordinary shares in the Company (**Placement Shares**) to institutional, sophisticated and professional investors raising approximately \$100 million. The issue price for the Placement Shares (**Offer Price**) was \$11.50 per share representing a:

- 14.1% discount to the previous 30 day volume weighted average price (**VWAP**) of the Company's shares traded on the ASX up to and including 2 March 2018; and
- 5.3% discount to the last traded price of the Company's shares on 2 March 2018.

The Placement Shares are expected to be allotted and issued on Tuesday, 13 March 2018 and upon issue will represent approximately 12.6% of the issued capital of the Company before the Placement.

The Placement Shares will rank equally with existing fully paid ordinary shares on issue and new shareholders will participate in any dividends declared by the Company where the record date occurs after the issue of the Placement Shares.

Share Purchase Plan

As announced on 5 March 2018, the Company will also undertake a non-underwritten share purchase plan (**SPP**) of up to \$25 million which is open to eligible Australian and New Zealand shareholders who held ordinary shares (**Eligible Shareholders**) at 7:00pm (AEDT) on Friday, 2 March 2018 (**Record Date**). Eligible Shareholders will have an opportunity to subscribe for up to \$15,000 worth of ordinary shares, subject to scale back, without incurring brokerage, commission or transaction costs at the Offer Price.

The SPP offer is expected to open on Friday, 9 March 2018 and close at 5.00pm (AEDT) on Wednesday, 28 March 2018 subject to any amendments to the SPP offer timetable at the Company's discretion.

Full details of the SPP, including an offer booklet and SPP application forms will be sent to all Eligible Shareholders in the coming days.

The proceeds of the Placement and SPP will be applied principally to provide additional capital for ongoing co-investment alongside institutional investors in funds and mandates managed by the Company and to provide balance sheet support for new funds, investment platforms and/or joint ventures.

For further information, please contact Leyya Taylor, Company Secretary on (07) 3270 7500 (inside Australia) or +617 3270 7500 (outside Australia) between 8:00am to 5:00pm (Brisbane time) Monday to Friday during the offer period. Alternatively, consult your professional adviser.

For media enquiries, please contact Hayley Morris on 0407 789 018 or hayley.morris@consiglio.com.au; or Emily Blyth on 0401 601 044 or emily.blyth@consiglio.com.au.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or

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