

16 March 2018

TRIMANTIUM GROWTHOPS LIMITED LISTS ON THE ASX AND CONFIRMS PROSPECTUS FORECAST

Entrepreneurial advisory and operations partner, Trimantium GrowthOps Limited (ASX:TGO) (“GrowthOps” or “Company”), completed its Initial Public Offering (“IPO”), and its shares will commence trading on the Australian Securities Exchange (“ASX”) today at 12.00pm Sydney time.

The IPO was priced at \$1.00 per share and raised \$70 million with the support of several international and strategic cornerstone investors. TGO has now completed the acquisition of the 8 businesses (together, the “Group”) with the payment of \$47.8 million in cash consideration and the issue of 47.8 million convertible redeemable preference shares. In addition, as detailed in the Prospectus, a further \$9.8 million of IPO proceeds has been set aside for the purchase of a Salesforce.com integration partner or similar acquisitions.

The completion of the IPO brings eight independent, profitable and growing businesses together, to now comprise an entrepreneurial advisory and operations partner for organisations seeking to develop new products, services and growth strategies.

“This IPO provides GrowthOps with the balance sheet to compete for larger, more comprehensive projects and to make acquisitions that will allow the Company to offer clients the services they need to grow in today’s competitive global marketplace,” said Dominique Fisher, Chairman.

Since the announcement of the IPO in November 2017, the businesses have continued to deliver strong operational performance for their clients, additional services, and continued the implementation of the re-brand, including the introduction of co-branding for the eight businesses.

In particular, in FY18 to date the Group¹ has maintained positive momentum in building its sales pipeline through organic client wins and cross-selling between the Group businesses. Historically, due to government procurement cycles, work delivered in the first half of each financial year is smaller than the second across the Group businesses. The Group in aggregate is tracking in accordance with its Prospectus FY18 pro forma forecast. While each business has continued to operate separately prior to the completion of the IPO, the Group has already established a positive operating rhythm and culture.

Creative services has been successful in winning new government projects while maintaining earnings from its retained clients and management consulting has also been rewarded with additional corporate work. Technology services continue to roll out new projects for their financial services clients whilst dealing with a backlog of new sales in a number of new client opportunities. Revenue growth in Asia is in line with expectations and building delivery

¹ As defined in the Prospectus, the Group refers to GrowthOps and each of its subsidiaries following the acquisition of the eight GrowthOps Businesses (3wks, AJF Partnership, IECL, jtribe, KDIS, Khemistry, Digital Moshi, and Voodoo Creative).

capacity to fulfil new sales remains an operating priority for the second half. Additional technology services capacity in Australia built in the first half is expected to be a driver of growth in the second half. Attracting and retaining world class talent to keep pace with organic growth and client expectations of delivery quality and timeliness remains a core management priority. Any material delays in client project commencement, execution and delivery may negatively impact the Group's final FY18 financial performance.

Revenue and NPATA² for the Group in FY18 is expected to be in line with the Prospectus pro forma forecast of \$61.3 million and \$9.8 million³ respectively.

Forward looking statements

This announcement contains forward looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'expects', 'intends' and other similar words that involve risks and uncertainties. These forward looking statements speak only as of the date of this announcement, and GrowthOps does not undertake to publicly update or revise any forward looking statement.

Any forward looking statements are subject to various risks that could cause GrowthOps' actual results to differ materially from the results expressed or anticipated in these statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of GrowthOps, the Company's directors and management. GrowthOps cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward looking statements.

² Net profit after tax excluding amortisation.

³ A key factor for the Company's statutory forecast is the assumed timing of completion of the IPO. As this has now moved by approximately three months from the date assumed in the Prospectus, forecast statutory NPATA is now expected to be -\$9.6 million compared to -\$15.2 million forecast in the Prospectus. This is primarily due to how expenses for share based payments are accounted for as a result of the delay of completion of the IPO. However, the change to the statutory forecast does not reflect any material change to the Company's expectation of the performance of the Group in FY2018 which is better reflected in the pro forma forecast.

INTERNAL GROUP HALF YEAR MANAGEMENT ACCOUNTS

The following summary of H1 FY18 results for the Group (“H1 FY18 Management Accounts”) are internal management accounts only and are being released as pre-quotation disclosure.

\$m	H1 FY 2018
	Pro forma Actual #
Revenue	28.1
Cost of sales	(5.7)
Staff costs	(13.6)
Occupancy	(1.0)
Other	(1.9)
EBITDA	5.9
Depreciation	(0.2)
EBIT	5.7
Interest	0.1
NPBT	5.8
Income tax	(1.7)
NPATA*	4.1

#Collated from unaudited financial information provided by each vendor.

*Net profit after tax excluding amortisation.

The H1 FY18 Management Accounts have been prepared by aggregating management accounts for the half year ended 31 December 2017 provided to the Company by each vendor of the 8 businesses of the Group. If any of the management accounts for the 8 businesses provided to the Company proves to be incorrect, inaccurate or misleading, there is a risk that the actual performance of the Group for the half year ended 31 December 2017 could be materially different to the performance indicated by the H1 FY18 Management Accounts.

The H1 FY18 Management Accounts have not been audited in accordance with the Australian Auditing Standards or reviewed in accordance with the Australian Auditing Standards applicable review procedures, which means they cannot provide the same level of assurance as accounts that have been subject to a review or audited. Therefore the H1 FY18 Management Accounts may not report significant matters that could have been identified by an audit or review.

The H1 FY18 Management Accounts are in summary form only and do not purport to be comprehensive or contain all information that customary half year accounts for an entity listed on the ASX would contain.

Accordingly, potential investors in the Company should not place undue reliance on the information contained in the H1 FY18 Management Accounts.

About Trimantium GrowthOps:

Trimantium GrowthOps Limited is an entrepreneurial advisory and operations partner for organisations seeking to develop new products, services and growth strategies. We take ideas from concept to reality. Operating across Australia and Asia, we provide services spanning management consulting, technology services, and advertising and creative, including: analysis of market threats and opportunities; leadership development; change management; cloud services; software development; systems integration; positioning and brand strategy; and marketing communications.

We solve complex problems with one simple goal in mind: to help our clients grow. Put simply, we think. And we do. To help our clients grow.

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