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## ASX announcement

10 July 2019

### Completion of Oversubscribed Share Purchase Plan

#### Highlights

- **Strong shareholder support for the A\$4m Share Purchase Plan**
- **Significantly oversubscribed with applications exceeding A\$37 million**
- **Follows oversubscribed A\$20 million placement to new and existing institutional investors**

**Audinate Group Limited** (ASX: AD8) (**Audinate** or **Company**), developer of the professional AV industry leading Dante® audio over IP networking solution, is pleased to announce the completion of the Company's Share Purchase Plan (SPP) announced on the ASX on 6 June 2019.

The SPP, which closed on 4 July 2019, followed the successful completion of the oversubscribed A\$20 million placement to new and existing institutional investors. The funds raised through both the SPP and the placement will accelerate the Company's ability to expand global sales penetration, develop and expand product initiatives and provide additional strength and flexibility to the balance sheet.

The SPP allowed eligible existing shareholders, being those registered shareholders who had registered addresses in Australia or New Zealand at 7:00pm (Sydney time) on 5 June 2019 (Record Date), the opportunity to subscribe for up to A\$15,000 worth of ordinary shares in Audinate (Shares) at the discounted price of A\$7.00 per new Share. As stated in the SPP Offer Booklet, Audinate capped the raise under the SPP at A\$4 million and reserved the right to scale back applications under the SPP if it was oversubscribed.

The Board would like to acknowledge and thank our existing shareholder base for the significant support demonstrated throughout the SPP. Ultimately, applications received exceeded A\$37 million resulting in the SPP being approximately 9x oversubscribed. Therefore, in accordance with the terms of the SPP, the Board was required to scale back the allotment of shares to ensure that subscriptions under the SPP do not exceed the cap of A\$4 million.

A scale back policy has been applied such that applicants who held more than 100 Shares on the Record Date will receive an allotment of new Shares under the SPP equal to approximately 4.75% of the aggregate number of Shares they held on the Record Date, up to a maximum value of \$15,000 worth of new Shares (based on a Share price of A\$7.00 per new Share).

Accordingly, 571,429 ordinary shares will be allotted and issued under the SPP at A\$7.00 per new Share. Allotment of the new Shares is scheduled to take place today and the new Shares are expected to be quoted on the ASX on 11 July 2019.

Refunds of subscription monies due to the scale back will be paid by way of cheque which will be dispatched to applicable eligible shareholders within five business days of the allotment date, being today's date.

Audinate recommends shareholders confirm their actual holding prior to trading in new Shares allotted under the SPP.

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**For more information on Audinate, please visit:**

Investor Centre – [www.investor.audinate.com](http://www.investor.audinate.com) Website – [www.audinate.com](http://www.audinate.com)

**Investor and media enquiries:**

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**About Audinate Group Limited**

Audinate Group Ltd (ASX:AD8) was founded with a vision to pioneering the future of AV. Audinate's award winning Dante audio over IP networking solution is the worldwide leader and used extensively in the professional live sound, commercial installation, broadcast, public address, and recording industries. Dante replaces traditional analogue audio cables by transmitting perfectly synchronized audio signals across large distances, to multiple locations at once, using nothing more than an Ethernet cable. Audinate is headquartered in Australia and has regional offices in the United States, United Kingdom and Hong Kong. Dante technology powers products available from hundreds of leading audio partners around the world. The company's ordinary shares are traded on the Australian Securities Exchange (ASX) under the ticker code AD8.