

WAM Active announces off-market cash bid for Keybridge Capital Limited

15 October 2019
ASX announcement

WAM Active Limited (ASX: WAA) **announces** its intention to make a conditional off-market cash offer to acquire all ordinary shares in listed investment company Keybridge Capital Limited (ASX: KBC) at 6.9 cents per share. If successful, WAM Active would acquire a minimum of 50.1% of KBC.

Following the announcement, Bentley Capital Limited (ASX: BEL) has confirmed its intention to accept the offer in the absence of a superior proposal. BEL owns 20.2% of the ordinary shares of KBC.

This bid follows WAM Active's previous offer, announced on 28 June 2019, which was withdrawn following a number of defeating conditions being triggered by KBC.

WAM Active utilises Wilson Asset Management's market-driven investment process that seeks to invest in discounted assets and market mispricing opportunities.

If you have any queries about the takeover, please call Wilson Asset Management's Chief Financial Officer Jesse Hamilton on 0401 944 807 or Head of Corporate Affairs James McNamara on 0416 734 080.

About WAM Active

WAM Active Limited (ASX: WAA) has an investment management agreement with Wilson Asset Management. Listed in January 2008, WAM Active provides investors with exposure to an active trading style with the aim of achieving a sound return with a low correlation to traditional markets. WAM Active's investment objectives are to deliver a regular income stream via fully franked dividends, provide a positive return with low volatility, after fees, over most periods of time, and to preserve capital.

About Wilson Asset Management

Wilson Asset Management has a solid track record of making a difference for shareholders and the community for more than 20 years. As the investment manager for six leading listed investment companies: WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Research (ASX: WAX) and WAM Active (ASX: WAA), Wilson Asset Management invests over \$3 billion on behalf of more than 80,000 retail investors. Wilson Asset Management is the creator and lead supporter of Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG).



For further information, visit wilsonassetmanagement.com.au or contact:

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