



## ASX ANNOUNCEMENT

29 October 2019

### TERMINATION OF DISCUSSIONS RELATING TO INDICATIVE PROPOSAL TO ACQUIRE 100% OF PAC

Pacific Current Group Limited (**ASX:PAC**) (**Pacific Current**) announces that it has terminated discussions with a US asset management firm in relation to an unsolicited, non-binding and indicative proposal to acquire 100% of Pacific Current for A\$7.425 per share in cash by way of a Scheme of Arrangement (the **Proposal**).

The Pacific Current Board permitted due diligence to be undertaken as it believed it was in Pacific Current shareholders' best interest to enable the interested party to refine its views on value.

Following completion of its due diligence, the interested party was given the opportunity to update the terms of its Proposal. The interested party subsequently indicated that the value of its Proposal remained at A\$7.425 per share in cash, less any dividend paid by Pacific Current prior to implementation of the Proposal, which may have been in the order of six months.

After giving careful consideration to the Proposal and consulting with its external advisors, Pacific Current informed the interested party that it could not recommend the Proposal as the Board of Pacific Current believes the value of the Proposal is not sufficiently attractive, and believe that the Proposal would likely not have the requisite support of Pacific Current shareholders.

Costs incurred by Pacific Current in relation to the Proposal will be accounted for in Pacific Current's first half results to be announced early next year.

The Pacific Current Board continues to assess a number of opportunities designed to further grow shareholder value in line with its current strategy

**- ENDS -**

#### CONTACT

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#### ABOUT PACIFIC CURRENT GROUP

Pacific Current Group Limited is a multi-boutique asset management firm dedicated to providing exceptional value to shareholders, investors and partners. We apply our strategic resources, including capital, institutional distribution capabilities and operational expertise to help our partners excel. As of 29 October 2019, Pacific Current Group has investments in 15 boutique asset managers globally.