

ASX Announcement

G8 Education Limited
(ASX:GEM)



6 May 2020

Completion of the Retail Entitlement Offer

G8 Education Limited (the “Group” or “G8”, ASX: GEM) today announces the completion of the retail component of its pro rata accelerated non-renounceable entitlement offer (“Entitlement Offer”) (“Retail Entitlement Offer”) of new fully paid ordinary shares (“New Shares”) as announced on Thursday, 9 April 2020.

Completion of Retail Entitlement Offer

The Retail Entitlement Offer closed on Friday, 1 May 2020 and raised a total of \$75 million at \$0.80 per New Share (“Offer Price”). Together with the institutional placement and institutional component of the Entitlement Offer, the total amount raised was \$301 million.

A total of 4,198 valid applications for retail entitlements were received, for approximately \$25 million, representing a take up rate by eligible retail shareholders of approximately 33%.

The approximately 63 million New Shares not taken up under the Retail Entitlement Offer will be allocated to the sub-underwriters of the Retail Entitlement Offer.

The approximately 94 million New Shares to be issued under the Retail Entitlement Offer are expected to be allotted on Friday, 8 May and commence trading on the ASX on a normal settlement basis from Monday, 11 May 2020. The New Shares will rank equally with existing G8 shares on issue.

Holding statements are expected to be dispatched on Tuesday, 12 May 2020.

Royal Bank of Canada (trading as RBC Capital Markets) and UBS AG, Australia Branch acted as joint lead managers and underwriters to the Equity Raising.

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Authorised for release by G8 Education Limited’s General Counsel & Company Secretary.

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