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ASX Announcement

17 December 2021

Corporate Travel Management announces successful completion of fully underwritten Institutional Placement

Key Points:

- \$75 million raised via the fully underwritten placement to institutional and professional investors of approximately 3.6 million fully paid ordinary shares in CTM at a fixed price of \$21.00 per share ("**Placement**")
- Fully underwritten Share Purchase Plan ("**SPP**") to eligible shareholders in Australia and New Zealand to raise up to \$25 million opening 23 December 2021 and closing 20 January 2022
- Proceeds of fully underwritten equity raising will be used to fund the acquisition of Helloworld Corporate Limited, a leading Australian & New Zealand corporate travel business comprising the brands, QBT, AOT Hotels, TravelEdge, Show Group and Inspire Travel Management in Australia and APX and Atlas Travel in New Zealand

Corporate Travel Management Limited ("**CTM**", ASX: CTD) is pleased to advise the successful completion of its \$75 million fully underwritten Placement.

Proceeds of the equity raising will be used to fund the acquisition of 100% of Helloworld Corporate Limited (Helloworld Corporate) from ASX listed Helloworld Travel Limited (ASX: HLO).

The successful completion of the Placement supports CTM's exciting next stage of growth.

The Placement will result in the issue of approximately 3.6 million fully paid ordinary shares in CTM, issued within CTM's existing placement capacity under ASX Listing Rule 7.1. These shares represent approximately 2.6% of CTM's pre-offer issued share capital and will rank equally with CTM's existing fully paid ordinary shares.

The Placement offer price of \$21.00 represents a discount per share of:

- 5.8% to the last traded price of CTM on 14 December 2021 of \$22.29;
- 8.3% to the 5 day Volume Weighted Average Price of \$22.91; and
- 6.4% to the 10 day Volume Weighted Average Price of \$22.45.

Eligible institutional and sophisticated shareholders who bid for an amount less than or equal to their pro rata share of Placement shares were allocated their bid in full¹. For the remaining shares under the Placement, CTM prioritised allocations to existing institutional and sophisticated shareholders.

¹ An eligible institutional and sophisticated shareholder's 'pro rata' share of Placement shares issued under the placement was estimated by reference to CTM's beneficial register of institutional and sophisticated investors on 3 December 2021.

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Settlement of the Placement shares is expected to occur on Wednesday, 22 December 2021 with allotment to occur on Thursday, 23 December 2021. CTM shares will recommence trading on ASX today and CTM has requested the trading halt be lifted on opening of the market today.

Morgans Corporate Limited acted as underwriter and lead manager for the Placement.

Following the successful completion of the Placement, CTM intends to launch the fully underwritten SPP to raise up to \$25 million to eligible shareholders in Australia and New Zealand with a registered address in Australia or New Zealand who held shares in CTM at the record date of 7:00pm (AEDT) on 14 December 2021. The SPP is expected to open on Thursday, 23 December 2021, at which time additional details of the SPP will be released to the Australian Securities Exchange and an SPP offer booklet will be dispatched to eligible shareholders.

All dollar amounts are in Australian dollars unless otherwise indicated.

-ENDS-

Authorised for release by Shelley Sorrenson, Company Secretary

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