



ASX Announcement: 06 November 2024
Income Asset Management (IAM)

IAM ANNOUNCES RESULTS OF ENTITLEMENT OFFER

Income Asset Management Group Limited (IAM:ASX) ("IAM" or "Company") is pleased to announce the close of the fully underwritten 1.51 for 1 renounceable entitlement offer (**Entitlement Offer**) of new fully paid ordinary shares in the Company (**New Shares**), details of which were announced via the ASX platform on 14 October 2024.

The Entitlement Offer closed at 5.00 p.m. (AEDT) on Friday, 1 November 2024 and was well supported by shareholders, with approximately **\$10.5 million** in valid applications being received, for approximately **352,753,520** New Shares, representing **a take-up of over 70% of the entitlements offered**.

Approximately 146,861,630 New Shares (~\$4.4 million) were not taken up by eligible shareholders in the Entitlement Offer, and these will be allocated to the sub-underwriting clients of the joint underwriters, Morgans Corporate Limited and Blue Ocean Equities Pty Ltd in accordance with their underwriting commitment. As a result of sub-underwriting arrangements, the ownership percentages of both Regal Funds Management Pty Ltd and Jamplat Pty Ltd will increase following completion of the Entitlement Offer.

The total amount expected to be raised under the Entitlement Offer is approximately \$15 million (before costs and expenses).

The New Shares to be issued under the Entitlement Offer are expected to be allotted on Friday, 8 November 2024, and will rank equally with existing IAM shares as at their date of issue.

The Company's AGM is scheduled for 25 November 2024, and approval of the conditional placement announced to the market on 14 October 2024, will be sought at the meeting. Shareholders should refer to the Notice of Meeting despatched on or around 21 October 2024 for an overview of the resolutions being put to the meeting.

IAM CEO, Jon Lechte, said: "We are delighted by the strong uptake of over 70% of entitlements offered, by our shareholders, and encouraged by this ongoing support of the Company and confidence in its business plan. We look forward to positioning IAM for a strong start to 2025."

This announcement was approved for lodgement with ASX by the Company's Chair.

For more information, please contact:

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**About IAM:**

Income Asset Management aims to provide investors, advisers and portfolio managers with the most capable platform to research, execute, and manage their income investments.

With a wealth of specialised industry experience and with more than \$2 billion Funds under Administration, our business covers a broad spectrum of income investments.