

EXIT OF BLUE SKY VENTURE CAPITAL'S STAKE IN PET CIRCLE

6 January 2017

Blue Sky Alternative Investments Limited (ASX:BLA) ('Blue Sky') yesterday completed the sale of its stake in Millell Pty Ltd, which trades as Pet Circle ('Pet Circle'). Pet Circle is Australia's largest online supplier of pet food and accessories. The stake in Pet Circle that has been sold was held across two venture capital funds managed by Blue Sky.

Blue Sky invested in Pet Circle in December 2013. Over the course of Blue Sky's investment, the business has achieved a ~4x increase in sales and has generated fund investors a return of 1.8x invested capital (net of fees).

While the sale of its stake in Pet Circle will not have a material impact on Blue Sky's FY17 guidance, as another realisation from Blue Sky's Venture Capital division it is nonetheless an important milestone in the continued growth of our business, building upon other successful venture capital exits (such as the exit of Hatchtech, which won the Best Early Stage Award at the 2016 annual AVCAL awards).

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