



corporate travel
management

20 January 2017

ASX Release

Completion of Entitlement Offer – Corporate Travel Management Limited

Key points:

- Entitlement Offer closes, raising approximately \$71.085 million.
- New Shares under the Entitlement Offer will commence trading on 25 January 2017.

On 14 December 2016, Corporate Travel Management Limited (ASX code: CTD) (**CTM**) announced a 1 for 21 renounceable rights issue for ordinary CTM shares (**New Shares**) at an offer price of \$15.00 to raise approximately \$71.085 million (before costs) (**Entitlement Offer**). The Entitlement Offer was fully underwritten by Morgans Corporate Limited (**Underwriter**).

CTM announces today that the Entitlement Offer closed at 5pm (AEDT) on 17 January 2017, raising approximately \$71.085 million (before costs).

CTM received valid applications under the Entitlement Offer for approximately 4,443,666 New Shares (approximately \$66,654,990) representing approximately 94% of the New Shares offered to eligible shareholders. 300,809 New Shares (approximately \$4,512,135) will be allotted to the Underwriter.

The allotment of New Shares under the Entitlement Offer is scheduled to take place on 24 January 2017 and the New Shares are expected to commence trading on 25 January 2017.

CTM's Managing Director, Jamie Pherous, said: "We are very pleased with the result of the capital raising, the proceeds of which will be used to fund the acquisitions of Redfern and Andrew Jones Travel, which are both currently expected to complete on 1 February 2017, as well as for general working capital. These strategic acquisitions are aligned with CTM's strong M&A discipline and allow CTM to continue to build its global footprint. We would like to thank shareholders for their continued support."

Further information

If you have any queries, please call 1800 777 946 (within Australia) or +61 7 33 344 888 (outside Australia) between 8.30am and 5.30pm (AEDT) Monday to Friday during the offer period or, alternatively, consult your professional adviser.

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Corporate Travel Management Group Pty Ltd ABN: 17 131 207 611

Level 24, 307 Queen Street, Brisbane, Queensland 4000 GPO Box 2584, Brisbane QLD 4001

Telephone: +61 7 3211 2400 Free call: 1800 663 622 www.travelctm.com

About CTM

CTM is an award-winning provider of innovative and cost effective travel management solutions to the corporate market. Its proven business strategy combines personalised service excellence with client facing technology solutions to deliver a return on investment to clients. Headquartered in Australia, the company employs more than 2,200 FTE staff globally and services clients in 53 countries.