



TPI ENTERPRISES LIMITED

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ASX Announcement

Friday 30th November, 2018

Melbourne Property Acquisition and Shareholder Debt Facility Extension

TPI Enterprises Limited (ASX:TPE) today announces that it has completed the acquisition of its manufacturing facility in Melbourne, Australia. TPE relocated its primary manufacturing operations from Tasmania to Melbourne, Victoria in 2015 with the Melbourne property having been subject to a deferred settlement contract of sale executed in 2014 and completing in November 2018.

Located in the Melbourne metropolitan region, the industrial property occupies 8.5Ha with an area under roof of 17,428m². The purchase price paid was \$8.15m with the property having been independently valued at \$10.9m on an “as is” basis in October 2018.

To fund the property acquisition, TPE today also announces that it has extended its existing shareholder debt facility with Washington H. Soul Pattinson and Company Limited, providing a facility limit of \$25m and maturity date of August 2020. The facility will continue to be secured over the assets of TPE.

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About TPI Enterprises Limited

TPI Enterprises Limited (ASX:TPE) is one of three licensed poppy processors in Australia, and the only Australian-owned company. It is one of only three companies globally that is vertically integrated from poppy growing through to tableting production. TPI Enterprises has developed an innovative, efficient and environmentally-sustainable extraction and purification manufacturing process which allows the company to deliver a highly competitive pricing platform. The company’s strategy is to secure access to regulated downstream narcotics markets to leverage its reliable, cost-competitive upstream raw material capability.