

Iress successfully completes Share Purchase Plan

Iress (IRE.ASX) is pleased to confirm the successful completion of its Share Purchase Plan (**SPP**) that was announced on Monday, 1 June 2020 and closed at 5:00pm on Monday, 29 June 2020.

The SPP has raised approximately \$25 million, and follows Iress' successful completion of a \$150 million placement to sophisticated and institutional investors (**Placement**).

Iress chief executive Andrew Walsh said: "As a result of the strong support for the SPP that Iress received from shareholders and in line with the Board's focus on the fair treatment of all shareholders, Iress has decided to increase the SPP size by \$5 million above its original target of \$20 million. Approximately 98% of eligible applicants will receive at least their pro-rata allocation under the SPP."¹

Approximately 2.4 million new fully paid ordinary shares in Iress will be issued under the SPP (**SPP Shares**) at an issue price of \$10.42 per SPP Share, which is the same price that investors paid for shares under the Placement.

The SPP offer was made to approximately 9,200 eligible shareholders. Iress received valid applications from approximately 2,800 eligible shareholders, and the average application amount was approximately \$15,000. Valid applications received represented a participation rate of approximately 30% of eligible shareholders.

The strong interest required a scaling back of valid applications that Iress received under the SPP. As foreshadowed in the SPP offer booklet, the scale back was applied having regard to the pro-rata shareholding of eligible applicants on the SPP record date, subject to a minimum allocation of 239 SPP Shares (being \$2,490.38 worth of SPP Shares). Eligible shareholders who applied for \$2,500 or less of SPP Shares will not be subject to any scale back and will receive the amount they applied for, rounded down to reflect a whole number of SPP Shares.

The SPP Shares are expected to be issued on Wednesday, 8 July 2020 and to commence trading on the ASX on Thursday, 9 July 2020. Holding statements are expected to be dispatched on Friday, 10 July 2020 and any refunds (including as a result of invalid applications or scaled back applications) will be processed in accordance with the terms of the SPP. SPP Shares will rank equally with existing Iress ordinary shares from their date of issue.

Ends

¹ Provided they applied for at least their pro-rata share of SPP Shares. The pro-rata shareholding of applicants was based on shareholdings as at the SPP offer record date, being 7.00pm (Melbourne time) on Friday, 29 May 2020. A small number of shareholders with larger holdings (representing approximately 2% of applicants) may have received less than their pro-rata allocation as a result of the A\$30,000 regulatory cap on applications.

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About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading and market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 9,000 businesses and 500,000 users globally. We have over 2,000 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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Authorised by Iress' Group General Counsel & Company Secretary