



ASX Announcement

8 July 2020

Senior Note Redemption and Subordinated Note Issuance

Today SEEK Limited ("SEEK") is pleased to provide an update on the capital management activities previously outlined in its ASX announcement on 22 June 2020, comprising:

- Successful completion of the tender offer to existing holders of SEEK's A\$175m April 2022 Senior Guaranteed Floating Rate Notes
- Successful pricing of a "tap" issuance of a further A\$75m of the June 2026 A\$ Floating Rate Guaranteed Subordinated Notes ("Subordinated Notes") under SEEK's existing Guaranteed Euro Medium Term Note Programme ("EMTN Programme")

Successful redemption of Senior Guaranteed Floating Rate Notes

As outlined in its ASX announcement on 22 June 2020, SEEK made an offer to the holders of the A\$175,000,000 Floating Rate Senior Notes issued on 28 April 2017 (ISIN: AU3FN0035481) and due April 2022 ("Senior Notes") to tender their Senior Notes for SEEK to purchase for cash ("the Offer").

SEEK is pleased to announce the successful completion of the Offer. As a result, all of the Senior Notes will be redeemed via a combination of SEEK's existing senior syndicated debt facility and available cash balances. Redemption of at least A\$163m of the Senior Notes is expected to complete on 14 July 2020, and any remaining Senior Notes are expected to be redeemed thereafter via the exercise by SEEK of a clean-up call option by providing 5 days' notice.

Issuance of Subordinated Notes

SEEK is also pleased to announce the pricing of A\$75m of Subordinated Notes. The Subordinated Notes will be consolidated and form a single series with SEEK's existing A\$150m of Subordinated Notes which were issued in December 2019 and will have a first optional redemption date of 20 June 2023. The proceeds from the Subordinated Notes will be used for general corporate purposes including to pay down senior debt.

The Subordinated Notes will be issued under SEEK's existing EMTN Programme and will be listed on the Singapore Stock Exchange. Settlement of the Subordinated Notes is expected to occur on 14 July 2020 and is subject to customary closing conditions. The notes will be subordinated to SEEK's existing senior unsecured debt.

SEEK's CFO Geoff Roberts commented,

"We have received good support from investors and are pleased to announce these important debt capital market transactions which will extend the maturity profile of SEEK's debt portfolio and provide increased flexibility and diversity in funding to support our medium to long-term growth strategy."

Authorised by the SEEK Disclosure Committee

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