



McGrathNicol

**ASX ANNOUNCEMENT**

23 January 2018

**Quintis Limited (Voluntary Administrators Appointed)(Receivers and Managers Appointed)**

The Directors of Quintis Ltd and its Australian subsidiaries ("Quintis") resolved on 20 January 2018 to appoint Richard Tucker, Scott Langdon and John Bumbak of KordaMentha as Voluntary Administrators ("Administrators").

As a result of the appointment of Administrators, on 23 January 2018 the secured bondholders have appointed Jason Preston, Shaun Fraser and Robert Brauer of McGrathNicol as Receivers and Managers ("Receivers") of Quintis.

The Receivers will maintain the operations of the company whilst they evaluate restructuring and sale alternatives including a potential recapitalisation of the business with bondholder support. The bondholders have expressed a desire to work with stakeholders during the process to find a suitable outcome.

As previously announced by Quintis, certain of the bondholders have recently purchased notes from the Company, the proceeds of which are anticipated to be sufficient to fund operations whilst this process is undertaken.

The Receivers will communicate directly with key stakeholders over the coming days.