

# DIVERSA

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GROUP

3 July 2014

## ASX MARKET RELEASE

### CAPITAL RAISING

Diversa Limited (Diversa)(ASX: DVA) is pleased to announce that it has received binding commitments to raise approximately \$3.04 million (before costs) through a placement of approximately 112.5m ordinary shares at a price of \$0.027 to professional and sophisticated investors.

The issue price represents a 10% discount to the last traded price of Diversa shares, and also a 10% discount to the 30 day VWAP. The placement shares, which are expected to be issued on 9 July 2014, will rank equally with existing shares. Bizzell Capital Partners Pty Ltd (an entity associated with director Stephen Bizzell) acted as Lead Manager to the placement which was oversubscribed.

Diversa is also pleased to advise that it has successfully negotiated and executed a loan agreement which provides access to an acquisition facility of up to \$2.65m. The facility has a term of 6 months from initial drawdown, attracts an interest rate of 10% pa and will be secured against certain assets of the Company, if drawn.

The capital raising and loan facility provide Diversa with the capacity to settle the recently announced acquisitions of The Trust Company (Superannuation) Limited (TTCSL) and a 30% interest in Tranzact Financial Services Pty Ltd (TFS), and to provide working capital. The directors will continue to consider Diversa's funding requirements in order to achieve an appropriate capital structure.

Diversa has separately released an investor presentation today which includes information in relation to the use of the funds raised from the placement and the acquisitions of TTCSL and a 30% interest TFS.

Diversa CEO Vincent Parrott noted "The acquisitions are very complementary to our existing operations and service offering and have a significant effect on the Group's funds under trusteeship, administration and management, increasing from approximately \$1.3 billion to \$4.4 billion. We expect the businesses to be earnings accretive. The executive team is now focusing on further developing the integration plan with TTCSL to ensure that the full benefits of the combined operations are delivered to clients."

Diversa Chairman, Stuart Korchinski added "We are pleased with the support we have received from investors, and the endorsement their investment provides for the recently announced transformational acquisitions for the Diversa Group."

For further information please contact:

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#### **About Diversa:**

*Diversa Ltd (ASX: DVA) is an ASX-listed superannuation, insurance and investment company. Diversa provides superannuation trustee, administration, promotion and investment services to wholesale clients such as super fund trustees and super fund promoters, including financial advisers and corporates; and also uses those services to provide superannuation and insurance products directly to its retail clients.*

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