



13 April 2016

ASX Release – ASX:RFL
Rubik announces fully underwritten Entitlement Offer
to raise approximately \$5.29M

- Rubik to undertake a 1-for-7 non-renounceable Entitlement Offer at \$0.10 per Share to existing eligible shareholders to raise approximately \$5.29M before costs.
- The Entitlement Offer is fully underwritten by Viburnum Funds Pty Ltd (Viburnum). Viburnum is the manager of Viburnum Funds Pty Ltd ATF VF Strategic Equities Fund (Viburnum Fund), the Company's largest shareholder (19.01%). Viburnum has advised the Company that it has procured commitments for up to \$1M of any shortfall from sub-underwriters, namely LHC Capital Partners Pty Ltd and Regal Funds Management Pty Ltd.
- Rubik's Directors, CEO, CFO and the Company's three largest shareholders have each confirmed that they intend to take up their full entitlements under the Entitlement Offer.
- Existing shareholders who take up their entitlements in full may apply for additional Shares in excess of their entitlements.
- Proceeds from the Entitlement Offer will primarily be applied to:
 - accelerate Rubik's key banking and wealth innovation pipeline;
 - repay outstanding short term debt to Viburnum Fund;
 - general working capital and administrative expenses; and
 - expenses of the Entitlement Offer.

Rubik Financial Limited (**Company or Rubik**) is pleased to announce that it is offering existing eligible shareholders the opportunity to participate in a non-renounceable entitlement offer on the basis of 1 fully paid ordinary shares in the capital of the Company (**Shares**) for every 7 Shares held on the record date of 7:00pm (AEST) on 18 April 2016 (**Record Date**) at an issue price of A\$0.10 per Share to raise approximately \$5,294,838 (before issue costs) (**Entitlement Offer**).

Under the Entitlement Offer, the Company will offer 52,948,384 Shares to shareholders with a registered address in Australia and New Zealand on the Record Date.

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Shareholders who apply for their full entitlement may also apply for additional Shares in excess of their entitlements.

Rubik's Directors, CEO, CFO and the Company's three largest shareholders have each confirmed that they intend to take up their full entitlements under the Entitlement Offer (such that they maintain, in aggregate, 55% of the Company's ordinary shares on issue, prior to any additional share purchase via an underwriting or shortfall allocation).

The Entitlement Offer is fully underwritten by Viburnum Funds Pty Ltd (AFSL No. 319640) (**Viburnum**). Viburnum is the manager of Viburnum Fund, the Company's largest shareholder (19.01%). Viburnum has advised the Company that it has procured commitments for up to \$1M of any shortfall from sub-underwriters, namely LHC Capital Partners Pty Ltd and Regal Funds Management Pty Ltd.

The Entitlement Offer will be undertaken pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) and an offer document will be sent to eligible shareholders in accordance with the indicative timetable set out below.

Use of Proceeds

The funds raised under the Entitlement Offer will provide the Company with the necessary funds to:

- a) accelerate the Company's key banking and wealth innovation pipeline, including investment in:
 - its joint development project with Temenos to create a best in class digital banking experience for the Australian market and expand the associated market opportunities for Rubik; and
 - development of enhanced Provisio product functionality to maintain Rubik's position as the leading provider of scaled/robo advice in the Australian market and grow recurring wealth revenues;
- b) repay outstanding short term debt to Viburnum Funds Pty Ltd ATF VF Strategic Equities Fund (**Viburnum Fund**);
- c) general working capital and administrative expenses; and
- d) expenses of the Offer.

Management Comment

Rubik's CEO, Iain Dunstan, said "We're in the very fortunate position to be able to go into a rights issue fully underwritten by the manager of our major shareholder, one of Australia's most highly respected funds, Viburnum Fund and its sub underwriters, LHC Capital and Regal Funds Management. It gives us the confidence and ability to focus on what Rubik is best at, developing leading technology solutions for the Financial Services sector without the distraction of having to search out investment."

Indicative Timetable

An indicative timetable for the Entitlement Offer is set out below:

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| Release of Offer Document, Entitlement Offer Appendix 3B & section 708AA Notice to ASX | 13 April 2016 |
| Letter to Security holders | 14 April 2016 |
| "Ex" Date | 15 April 2016 |
| Record Date | 18 April 2016 |
| Despatch Offer Document and Entitlement and Acceptance Form to Eligible Shareholders | 21 April 2016 |
| Offer Opening Date | 21 April 2016 |
| Offer Closing Date | 3 May 2016 |
| Securities quoted on a deferred settlement basis | 4 May 2016 |
| ASX notified of under subscriptions | 6 May 2016 |
| Issue of new Shares under Entitlement Offer | 10 May 2016 |
| Normal ASX trading for new Shares commences | 11 May 2016 |

The above timetable is indicative only and subject to change. The Company reserves the right to amend any or all of these events, dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

— ENDS —

For further information

If you have any questions in relation to the above, please do not hesitate to contact the Company's share registry, Computershare Registry Services Pty Ltd, on 1300 557 010 (within Australia) or +61 3 9415 4000 (outside Australia).

About Rubik

Rubik Financial Limited (ASX:RFL) is the largest Australian financial services software house by client numbers, servicing 110 out of 171 Australian Authorised Deposit taking Institutions (ADIs), including all 4 major Australian banks. Rubik's software includes financial planning software, mortgage software, core banking systems and other banking solutions. Rubik is ISO9001 and ISO27001 certified.