



Announcement

John Bridgeman Limited

ACN 603 477 185

JOHN.BRIDGEMAN

15 May 2018

Establishment of JB Macro Funds Management

John Bridgeman Limited (NSX: JBL) (**John Bridgeman** or **Company**) today announces its intention to undertake a spin-off of its funds management business via a recently established subsidiary, JB Macro Funds Management Limited (**JB Macro**), subject to relevant shareholder and other approvals and taxation and accounting advice.

It is anticipated that the proposed spin-off would create a specialised funds management business, which would undertake a pre-IPO capital raising of approximately \$5 million.

The decision follows a review of John Bridgeman's overall business interests, with a view to maximising the value of individual assets.

Managing Director, Stuart McAuliffe, said, "Assuming the successful completion of John Bridgeman's offer to acquire all of the shares in JB Financial Group Pty Ltd, the post-acquisition John Bridgeman group will be well positioned to deliver long term earnings growth, with an earnings profile that is expected to be resilient through economic cycles.

"We believe that, following completion of that transaction, the funds management division should be operated and owned separately. John Bridgeman believes this strategy will allow JB Macro to focus solely on global macro funds management and achieve strong future earnings growth. The Company intends to hold a majority stake in JB Macro on an ongoing basis, and anticipates delivering returns to John Bridgeman shareholders through dividends received from JB Macro."

ENDS

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Company Secretary

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