

TeamTalk completes \$2 million placement.

23 October 2018

[TeamTalk](#) Limited (NZX: TTK), the publicly listed telecommunications services provider, is pleased to announce that it has successfully completed its \$2.0 million underwritten placement (**Placement**). Approximately 2.7 million shares have been sold at the fixed price of NZ\$0.75 per share, representing a 9% discount to the last traded price prior to market close on 19 October 2018.

In addition to the placement, TeamTalk intends to make a pro-rata 1 for 3 rights offer at \$0.65 per share. Under the rights offer, eligible shareholders are entitled to subscribe for 1 new share for every 3 shares held as the record date (anticipated to be 5:00pm on 31 October 2018) at an issue price of \$0.65 per new share. This represents a 16% discount to the theoretical ex-rights price (TERP) of \$0.77 per share post the Placement and rights offer based on the pre-announcement close of \$0.82. It is anticipated that the rights offer will open on 30 October 2019, and TeamTalk has applied to NZX for quotation of the rights. The rights offer will be fully underwritten by Forsyth Barr Group Limited.

Further details of the Placement and rights offer are set out in the investor presentation lodged with NZX today.

Ends

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TeamTalk Limited	