

22 November 2018

**TEAMTALK LIMITED (NZX:TTK) - COMPLETION OF RIGHTS OFFER**

TeamTalk Limited ("TeamTalk") is pleased to announce the successful completion of its underwritten 1 for 3 pro rata renounceable rights offer announced on 23 October 2018, with strong shareholder support.

Approximately 8.4 million new shares were taken up by shareholders, representing approximately 81% of the new shares available under the rights offer. This represents gross proceeds of approximately \$5.4 million.

In accordance with the terms of the underwriting agreement between TeamTalk and Forsyth Barr Group Limited it is agreed the remaining portion of approximately 1.9 million new shares not taken up under the rights offer will be allotted to the underwriter or its sub-underwriters.

New shares taken up under the rights offer are expected to be allotted and begin trading on 27 November 2018.

Ends

For further information, please contact:

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