



12 December 2018

Seeka announces completion of Shortfall Bookbuild

Seeka Limited [NZX:SEK] announces the completion of the rights issue component of its capital raising strategy announced on 12 November 2018, following the completion of the Shortfall Bookbuild on 11 December 2018.

A total of approximately \$50 million has been raised under the Rights Offer and Shortfall Bookbuild, and will be used to strengthen Seeka's balance sheet, repay bank debt, undertake planned capital expenditure and provide the company with the financial flexibility to further pursue its strategy of becoming New Zealand's leading orchard-to-market business.

The Shortfall Bookbuild price was \$4.25 per new share. As this price was the same as the application price for new shares under the Rights Offer, no premium will be payable to eligible shareholders who elected not to take up their full entitlements, and those ineligible to participate, in the Rights Offer.

The new shares taken up under the Rights Offer and Shortfall Bookbuild are expected to be allotted and commence trading on 14 December 2018.

Chairman of Seeka, Fred Hutchings, said: "We thank existing shareholders for their support and welcome all new shareholders to Seeka. New shareholders include both New Zealand and Australian investment funds and significant private investors. This capital raise strengthens the Company's balance sheet and provides the flexibility to continue executing our strategy of managed growth to deliver value to both shareholders and stakeholders."

Seeka shares will recommence trading today.

Ends.

For further information please contact:

Michael Franks Seeka Chief Executive 021356516

Stuart McKinstry Seeka Chief Financial Officer 0212215583