

Media release



9 August 2019

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AMP successfully completes A\$650 million capital raising

AMP Limited today announces the successful completion of the institutional placement announced to the market on Thursday, 8 August 2019 to raise A\$650 million (“Placement”).

Approximately 406.3 million new fully paid ordinary shares in AMP (“New Shares”) will be issued to new and existing institutional investors.

The Placement was priced at A\$1.60 per New Share, representing a 6.7% premium to the underwritten floor price of A\$1.50 per New Share. The A\$1.60 price represents a:

- 7.5% discount to the last close price on ASX of A\$1.73 on Wednesday, 7 August 2019; and
- 10.1% discount to the 5-day VWAP on ASX of A\$1.78 to the close of trade on Wednesday, 7 August 2019.

AMP’s Chief Executive Francesco De Ferrari said: “We are pleased with the strong support we have received from investors. The funds raised will allow us to immediately implement our transformational strategy to create a simpler, higher-growth and higher-return AMP that’s focused on customers.”

Settlement of the New Shares under the Placement is expected to occur on Tuesday, 13 August 2019, with allotment and trading expected to occur on Wednesday, 14 August 2019. The New Shares issued under the Placement will rank equally with existing shares on issue.

As announced to the market on Thursday, 8 August 2019, AMP will also undertake a share purchase plan (“SPP”). An SPP booklet with further details on the SPP is expected to be despatched to eligible shareholders on Friday, 16 August 2019.

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IMPORTANT INFORMATION

This announcement is subject to the same “Important Notice” as appears on pages 5 to 8 of AMP’s announcement titled “AMP announces A\$650 million capital raising” dated 8 August 2019 with any necessary contextual changes.

The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act. Accordingly, the securities may not be offered or sold, directly or indirectly, in the United States or to any person that is acting for the account or benefit of a person in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.