



17 April 2020

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## **VISTA GROUP INTERNATIONAL LIMITED SUCCESSFULLY COMPLETES ITS FULLY UNDERWRITTEN NZ\$25 MILLION PLACEMENT AND APPROXIMATELY NZ\$26 MILLION INSTITUTIONAL COMPONENT OF ITS 1 FOR 4.37 PRO RATA ACCELERATED ENTITLEMENT OFFER**

Vista Group International Limited (**Vista Group**) is pleased to announce that it has successfully completed its NZ\$25 million underwritten placement (**Placement**) and the institutional entitlement offer component (**Institutional Entitlement Offer**) of its fully underwritten 1 for 4.37 pro-rata accelerated entitlement offer (**Entitlement Offer**) as announced on Thursday 16 April 2020<sup>1</sup>. A total of approximately NZ\$65 million will be raised under the Placement and Entitlement Offer.

The Institutional Entitlement Offer and Placement closed on Thursday, 16 April 2020 and raised combined gross proceeds of approximately NZ\$51 million. Both tranches were well supported by Vista Group's existing shareholders and the broader market. In respect of the Institutional Entitlement Offer, eligible institutional shareholders elected to take up 94.5% of their entitlements. The Placement and shortfall attracted bids well in excess of the offer amount with Shares being allocated to 31 institutional investors, as well as retail broker firms.

Vista Group's shares are expected to resume normal trading on the NZX and ASX on Friday, 17 April 2020 and Monday, 20 April 2020 respectively. The new fully paid ordinary shares in Vista Group (**New Shares**) offered under the Placement and Institutional Entitlement Offer are expected to be allotted and commence trading on NZX and ASX on Friday, 24 April 2020 and will rank equally with existing fully paid ordinary shares.

### **Retail Entitlement Offer**

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will open on Thursday, 23 April 2020 and close at 5.00pm (NZST) on Tuesday, 5 May 2020. Eligible Retail Shareholders with an address shown in Vista Group's share register as being in New Zealand or Australia will be invited to participate at the same offer ratio as the Institutional Entitlement Offer and will be able to subscribe for 1 New Share for every 4.37 Vista Group shares held on the Record Date, being 7.00pm (NZST) on Monday 20 April 2020. These New Shares are offered at the same application price as the Placement and Institutional Entitlement Offer of NZ\$1.05 per New Share (or the A\$ Price that has now been set as A\$1.00 per New Share, which was determined based on the closing AUD/NZD exchange rate on Thursday 16 April 2020 of 1.0524) (**Application Price**).

An offer document (**Offer Document**) (accompanied by a personalised entitlement and acceptance form) will be sent to Eligible Retail Shareholders on Thursday, 23 April 2020 and is available on the website established for the Entitlement Offer at [www.vistashareoffer.co.nz](http://www.vistashareoffer.co.nz).

Eligible Retail Shareholders wishing to acquire New Shares under the Retail Entitlement Offer will need to complete an online application (via the website noted above) or complete their personalised entitlement and acceptance form. Retail shareholders are strongly encouraged to complete applications online via [www.vistashareoffer.co.nz](http://www.vistashareoffer.co.nz) given the likelihood of delays with the postal system at this time. Those that do apply for shares by postal applications are strongly encouraged to mail their applications as early as possible during the offer period.

Eligible Retail Shareholders may choose to take up their entitlements in whole, in part or not at all. Those who have taken up all of their entitlements in full may apply for additional New Shares at the Application Price up to

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<sup>1</sup> The Entitlement Offer is fully underwritten by the Underwriters, except in relation to \$4.7m of New Shares for which Vista's founders, directors and senior management have committed to subscribe.

an additional 40% of their pro-rata entitlement by completing the appropriate section on the entitlement and acceptance form, or as directed via the online application. Payment must be made for both your entitlements and any additional New Shares for which you wish to apply.

If you, as an Eligible Retail Shareholder, do not take up your full entitlement under the Retail Entitlement Offer, then your entitlement will lapse, and you will receive no value for those lapsed entitlements. The entitlements cannot be traded or sold on the NZX or ASX. Those shareholders who do not exercise their entitlements, or who are ineligible to do so, will have their shareholdings diluted.<sup>2</sup>

### **Further information**

Shareholders who have any questions about the Entitlement Offer are encouraged to read the Offer Document and seek financial, investment or other professional advice from a qualified professional adviser.

### **For more information on the content of this announcement, please contact:**

#### **Kimbal Riley**

Chief Executive Officer  
Vista Group International Limited  
Contact: kimbal.riley@vista.co

#### **Matt Cawte**

Chief Financial Officer  
Vista Group International Limited  
Contact: matt.cawte@vista.co

*Note: All capitalised terms not defined in this announcement have the meanings given in Part 5: Glossary of Vista Group's Offer Document dated 16 April 2020.*

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<sup>2</sup> Eligible Retail Shareholders who take up 140% of their Entitlements in the Offer will be diluted by approximately 4.5%.