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17 June 2016

Client Market Services
NZX Limited

by e-mail: announce@nzx.com

Trilogy International completes Capital Raising to support liquidity and growth

New Zealand, 17 June 2016 – Trilogy International Limited (NZX:TIL) (Trilogy International, the Company) and The Business Bakery are pleased to announce the successful completion of the \$50 million Capital Raising.

The \$20 million Placement by Trilogy International and \$30 million sell-down by The Business Bakery (together the Capital Raising) were executed at \$3.70 per share.

The Capital Raising was well received by a broad range of investors across New Zealand and Australia. Trilogy International is particularly pleased with the strong interest shown by Australian investors, reinforcing the Company's decision to pursue an ASX Foreign Exempt Listing in the second half of 2016.

Trilogy International CEO, Angela Buglass, said, "This Placement allows Trilogy International to repay debt and position itself for its next phase of growth through providing increased capacity for investment in long term brand and market development initiatives, and acquisition opportunities.

I am thrilled that we have been able to welcome high quality institutions to Trilogy International's share register to support the Company going forward. In addition, the combined Placement and sell-down by The Business Bakery has broadened the Company's share register and is expected to provide liquidity benefits to all shareholders."

Geoff Ross, Chairman of Trilogy International and Director of The Business Bakery said: "The \$20 million Placement proceeds received by the company will enable Trilogy International to invest in the business and pursue potential acquisition opportunities.

The Business Bakery is excited by the outlook for Trilogy International and we look forward to our continued partnership with the Company as it pursues its next phase of growth"

Settlement of the Capital Raising is expected to occur on 21 June 2016.

UBS New Zealand Limited acted as Sole Lead Manager and Underwriter for the Capital Raising.

Share Purchase Plan

In addition to the Capital Raising, Trilogy International is seeking to raise up to \$5 million through a non-underwritten Share Purchase Plan (SPP) to eligible shareholders.

Under the SPP, holders of existing Trilogy International shares on the share register as at 7.00 pm (New Zealand time) on the record date of 15 June 2016, and who are eligible shareholders in New Zealand, will be invited to subscribe for up to NZ\$15,000 of new fully paid ordinary shares in Trilogy International at the Placement price of \$3.70 per share. Participation in the SPP will be optional.

Further information in relation to the SPP, including the SPP terms and conditions, will be outlined in a separate SPP Booklet which will be despatched today to eligible shareholders.

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About Trilogy International Ltd

TIL - *Trilogy International Limited* (NZX:TIL) is a cultivator of essential natural products and home fragrance brands: Trilogy, ECOYA and Goodness in New Zealand and around the world. It's subsidiary CS Company distributes international cosmetics, fragrances, skincare and haircare brands in New Zealand.

Visit <http://trilogyproducts.com/investors> to learn more.