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IOOF Announces Successful Completion of A\$461 million Institutional Share Placement

IOOF Holdings Limited (ASX: IFL; OTC: IOOFY) (“IOOF”) has successfully completed an institutional placement (“Placement”) of approximately 43.5 million ordinary shares at an issue price of A\$10.60 per share, to raise A\$461 million. The Placement was undertaken to partially fund the acquisition of ANZ’s OnePath Pensions and Investments business and Aligned Dealer Groups business (“ANZ Wealth Management”) for cash consideration of approximately A\$975m (subject to a completion adjustment).

Christopher Kelaher, Managing Director of IOOF, said, “The Placement was oversubscribed and very well supported by our existing institutional shareholders, with strong demand also coming from new institutional shareholders. We look forward to completing the Share Purchase Plan component of the offer, which opens on Wednesday 25 October 2017”.

“The acquisition of ANZ Wealth Management represents a unique and exciting opportunity. We are very pleased to see such strong support from our shareholders, which is an endorsement of our strategic direction”.

Settlement of the Placement is scheduled to occur on Monday 23 October 2017, with the Placement shares being allotted and quoted on the Australian Securities Exchange (“ASX”) on Tuesday 24 October 2017.

Share Purchase Plan (“SPP”)

As previously announced, IOOF will offer eligible shareholders the opportunity to purchase new IOOF shares under a SPP at an issue price equal to the lesser of A\$10.60, being the issue price under the Placement, or the price that is a 2% discount to the volume weighted average price of IOOF’s shares as traded on the ASX over the five trading days ending on (and including) the closing date for the SPP offer (being Tuesday 14 November 2017). Eligible shareholders with a registered address in Australia or New Zealand as at 7.00pm Melbourne time on 16 October 2017 may apply to purchase up to A\$15,000 worth of new IOOF shares under the SPP. The SPP will not be underwritten and IOOF reserves the right (in its absolute discretion) to scale-back applications if demand exceeds A\$100 million or raise a higher amount. Further details in relation to the SPP will be included in the SPP booklet to be released to the market and sent to eligible shareholders next week.



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About IOOF Holdings Limited

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice and Distribution** services via our extensive network of financial advisers and stockbrokers;
- **Platform Management and Administration** for advisers, their clients and hundreds of employers in Australia;
- **Investment Management** products that are designed to suit any investor's needs; and
- **Trustee Services** including compensation trusts, estate planning and corporate trust services.

Further information about IOOF can be found at www.ioof.com.au.

Not for release to US wire services

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