

31 May 2019

## Formal Restructure of Gophr Ltd

### Key points:

- **Auctus executes formal documentation in respect of its sell-down of approximately 42.5% of Gophr to existing Gophr management at a pre-money valuation of GBP2.75m**
- **Gophr receives capital of £170,000 from third-party investors at same pre-money valuation in a pre-Series A round with further commitments of £170,000 received**
- **Gophr's positive trajectory continues, trading above budget for CY19**
- **Accounting impact of the deconsolidation is expected to be a balance sheet profit of ~A\$4m and an improvement of ~A\$5.5m on AVC's net asset position**

Further to the announcement to the ASX on 21 March 2019 (*Restructure of Gophr Ltd*), Auctus Alternative Investments Ltd (ASX:AVC) ("Auctus" or "the Company") is pleased to advise that it has executed and exchanged formal documentation in respect of the restructure of Gophr Limited ("Gophr"), a UK private company which AVC holds shares in via its subsidiary Auctus Investment Holdings Pty Ltd ("AIH"). As previously announced to the market, AVC considers that the restructure will better align Gophr managements' interests to the success of the business and the alignment to be a crucial step in the realisation of value for Auctus shareholders.

The pre-Series A commitments already received were secured at a subscription price of GBP30.97 per share and each incoming investor has signed a Subscription and Shareholders' Agreement to which AIH is also a party.

The key transaction terms and accounting impact of the restructure otherwise remain as set out in the Annexure to the announcement dated 21 March 2019, with the conditions to the restructure now having been satisfied.

Subject to completion, which is expected to occur early next week, AVC will retain an equity interest of approximately 29% in Gophr (via AIH).

Further updates will be provided in due course.

### On behalf of the board:

Campbell McComb  
Managing Director

For all shareholder enquiries please contact:  
[enquiries@auctusinvest.com](mailto:enquiries@auctusinvest.com)