

# ASX Announcement

G8 Education Limited  
(ASX:GEM)



24 May 2017

## **G8 successfully completes \$100 million placement to reduce debt and fund growth initiatives**

G8 Education Limited (“**G8**” or the “**Group**”) (ASX:GEM) is today pleased to announce the successful completion of the fully underwritten institutional placement (“**Institutional Placement**”) to raise \$100 million announced on Tuesday, 23 May 2017.

The Institutional Placement was priced at \$3.20 per share, representing a 7.2% discount to the last close price of \$3.45 per share and the top end of the bookbuild price range (\$3.10 to \$3.20). A total of 31.25 million new shares will be issued under the Institutional Placement, representing approximately 7.7% of G8’s existing share capital prior to the Institutional Placement. These new shares will rank equally with existing shares once issued.

The Institutional Placement was significantly oversubscribed, following receipt of bids from its existing shareholders as well as several new high quality institutional investors. G8 welcomes these new shareholders and also thanks existing shareholders for their strong support.

Commenting on the successful Institutional Placement, G8 Managing Director Gary Carroll said “we are delighted by the exceptional support shown by both existing and new institutional investors. The fact the Institutional Placement was completed at the top end of the range reinforces our continued belief in the strength of the underlying business and the growth opportunities available to it.”

As announced to the market on Tuesday, 23 May 2017, G8 will use the funds raised from the Institutional Placement to repay existing debt facilities and to fund the committed acquisitions of child-care centres. The voluntary trading suspension will be lifted prior to market open today. Settlement of the Institutional Placement is scheduled for Friday, 26 May 2017, with allotment to take place on Monday, 29 May 2017.

The Institutional Placement was fully underwritten by UBS AG, Australia Branch and Ord Minnett Limited.

ENDS

**Gary Carroll**  
Managing Director

**Mark Johnson**  
Chairman