

24 August 2018

**Future Mobility Solutions announces rights issue to strengthen its capital structure and help position it for further growth and expansion**

Future Mobility Solutions Limited (NZX: FMS) advises that it intends to raise approximately NZ\$3.7 million through a fully underwritten pro-rata renounceable rights offer ("**Offer**").

Under the Offer, eligible shareholders are entitled to acquire 1 new share for every 5 existing shares held as at 5.00pm (New Zealand time) on the Record Date of Monday 3 September 2018, at NZ\$0.125 per new share.

Proceeds from the Offer will be used by FMS to repay existing debt and for ongoing working capital requirements.

Both the Chairman Eric Series and FMS's CEO Mark Broadley intend to subscribe, through entities associated with them, for their respective full entitlements under the Offer. Additionally, as a further demonstration of support, the balance of the Offer is fully underwritten by an entity associated with Mark Broadley.

Under the Offer, the price per new share of NZ\$0.125 reflects a 9% discount to a 30 day moving average price on the NZX of NZ\$0.137 as at 23 August 2018.

The rights offer will strengthen the company's balance sheet and help position it to continue to deliver on the board's strategy to grow the business globally through a number of brands in the marine sector. This strategy is still in its early stages with much of the benefits to be delivered as integration of the brands continue. However, the synergies from the ability to cross market the different brands of the group are already being seen and the directors are confident this process will continue and accelerate in the years ahead. The strategy of FMS remains unchanged and the directors remain confident in the company's prospects and growth.

**Key Dates**

Announcement of the Offer	24 August 2018
Offer Document released	31 August 2018
Rights trading commences on NZX Main Board (Ex Date)	31 August 2018
Record Date for determining Entitlements	5:00pm on 3 September 2018
Offer Document and Entitlement and Acceptance Form sent to Eligible Shareholders	10 September 2018
Rights trading ends on NZX Main Board	5.00pm on 20 September 2018
Closing Date (last day for receipt of the completed Entitlement and Acceptance Form with payment)	5:00pm on 26 September 2018
Allotment of New Shares and expected date for quotation of New Shares	On or before 5:00pm on 3 October 2018

Note: the above timetable is indicative only. FMS reserves the right to amend the dates and times without prior notice (subject to the Listing Rules and any applicable laws). Any changes will be announced on the NZX Main Board.

Full details of the Offer will be sent to eligible shareholders.

For questions about this Offer, shareholders should consult their broker, solicitor, accountant, financial adviser, or other professional adviser.

ENDS

**For further information please contact:**

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**Further information**

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any security or financial product and neither this announcement nor anything attached to this announcement shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state or jurisdiction of the United States and may not be offered or sold directly or indirectly in the United States.