

13 May 2016

**Successful completion of Placement and Accelerated Entitlement Offer
Blue Sky Alternative Investments Limited (ASX: BLA)**

Key points:

- Accelerated Entitlement Offer and Placement successfully closed, raising approximately \$45.15 million.
- Placement of approximately 4.62 million new ordinary shares to institutional, professional and sophisticated investors completed to raise approximately \$30 million.
- Strong support received for the Placement and Accelerated Entitlement Offer which was oversubscribed.
- Retail Entitlement Offer fully underwritten by Ord Minnett Limited and Morgans Corporate Limited.
- Retail Entitlement Offer opens 18 May 2016.

Successful completion of Placement and Accelerated Entitlement Offer

Blue Sky Alternative Investments Limited (**Company**) is pleased to announce that it has successfully completed the first stage of the Company's \$66.8 million Equity Raising announced on 11 May 2016.

The Company has raised:

- approximately \$30 million from the placement to institutional, professional and sophisticated investors (**Placement**); and
- approximately \$15.15 million from the accelerated institutional component (**Accelerated Entitlement Offer**) of the accelerated 1 for 10 non-renounceable entitlement offer of fully paid ordinary shares in the Company (**New Shares**) (**Entitlement Offer**).

The offer price for the shares under the Placement and the Accelerated Entitlement Offer was \$6.50 per share (**Offer Price**). Approximately 6.95 million new shares will be issued under the Placement and Accelerated Entitlement Offer.

Entitlements not taken up under the Accelerated Entitlement Offer along with the entitlements of ineligible shareholders were placed through a bookbuild process that was strongly supported by new and existing investors and closed oversubscribed. The Company welcomes a number of new institutional investors to its register.

Settlement of the Placement, issue of the Placement shares and issue of new shares under the Accelerated Entitlement Offer is expected to occur on 19 May 2016.

The Company expects its trading halt to be lifted and shares to recommence trading today from market open.

As noted in the Company's earlier announcement, the proceeds of the Equity Raising will be applied principally to provide additional capital for ongoing co-investment in funds managed by the Company, to provide balance sheet support for new funds launched and to demonstrate balance sheet scale to enhance conversion of potential institutional mandates.

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The quantum of equity being raised is considered to be sufficient, for the foreseeable future, to support expected ongoing strong growth in assets under management, including newly announced joint ventures.

Commencement of the Retail Entitlement Offer

The non-accelerated component of the Entitlement Offer will open on Wednesday, 18 May 2016 (**Retail Entitlement Offer**).

Under the Retail Entitlement Offer, eligible shareholders (**Eligible Retail Shareholders**) will be invited to subscribe for 1 new ordinary share in the Company for every 10 existing shares held in the Company at 7.00pm (AEST) on Friday, 13 May 2016 (**Record Date**), at the same Offer Price as the Accelerated Entitlement Offer and the Placement.

The Retail Entitlement Offer is fully underwritten by the joint lead managers to the Equity Raising, Ord Minnett Limited and Morgans Corporate Limited.

Entitlements are non-renounceable and will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their entitlement will not receive any value in respect of those entitlements.

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the information booklet, which will be lodged with the ASX today and sent to Eligible Retail Shareholders on or around 18 May 2016 and follow the instructions set out on the personalised entitlement and acceptance form that will accompany the information booklet. The Retail Entitlement Offer closes at 5.00pm (AEST) on 1 June 2016.

A copy of the information booklet will also be made available on the Company's website at blueskyfunds.com.au.

For further information, please contact Jane Prior, Company Secretary on (07) 3270 7500 (inside Australia) or +617 3270 7500 (outside Australia) between 8.00am to 5.00pm (Brisbane time) Monday to Friday during the offer period. Alternatively, consult your professional adviser.

Important information

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