

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.

**BLUE SKY ALTERNATIVE INVESTMENTS LIMITED**

**Post** PO Box 15515, Brisbane QLD 4002  
**Phone** +61 7 3270 7500  
**Fax** +61 7 3270 7599  
**Email** [investorservices@blueskyfunds.com.au](mailto:investorservices@blueskyfunds.com.au)

**HEAD OFFICE**

Level 46  
111 Eagle Street  
Brisbane QLD 4000

ABN 73 136 866 236

[blueskyfunds.com.au](http://blueskyfunds.com.au)

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](http://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**

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the 'US Securities Act'), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the US Securities Act or an exemption from the registration requirements of the US Securities Act is available.

This document may not be distributed or released in the United States.

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative thereof or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. The Company does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.