



8 August 2019

**ASX & Media Release**

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**ELDERS SUCCESSFULLY COMPLETES THE RETAIL ENTITLEMENT OFFER**

Elders Limited (ASX:ELD) (**Elders**) is pleased to announce the successful completion of the retail offer component (**Retail Entitlement Offer**) of its fully underwritten 1 for 6.7 pro rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new fully paid Elders ordinary shares (**New Shares**) announced on 15 July 2019.

The Retail Entitlement Offer was very well supported by eligible Elders retail shareholders. Eligible retail shareholders applied for approximately A\$26 million pursuant to their entitlements (representing a take up rate of approximately 70%). Applications under the Retail Top-Up Facility were \$6.7 million after scale back in accordance with the terms of the Entitlement Offer, increasing the total take-up from eligible Elders retail shareholders to \$32.7 million (representing a total take up rate of approximately 87%). The shortfall stock will be allotted to sub-underwriters of the Entitlement Offer.

Completion of the Retail Entitlement Offer represents the final stage of Elders' approximately A\$137 million equity raising. The institutional placement and the institutional offer component of the Entitlement Offer closed on 16 July 2019, raising gross proceeds of approximately \$100 million.

The New Shares to be issued under the Retail Entitlement Offer will rank equally with existing Elders ordinary shares in all respects from the date of their issue. The settlement date for New Shares to be issued under the Retail Entitlement Offer is expected to be Friday, 9 August 2019. New Shares are expected to be issued on Monday, 12 August 2019 and commence trading on the ASX on Tuesday, 13 August 2019.

**MEDIA ENQUIRIES**

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