



**NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES**

**COMPANY ANNOUNCEMENT**

21 November 2017

**Nufarm Limited**  
ACN 091 323 312  
103-105 Pipe Road  
Laverton North VIC 3026  
Australia  
P: +61 3 9282 1000  
F: +61 3 9282 1001  
nufarm.com

**Nufarm successfully completes retail shortfall bookbuild**

- **Approximately A\$26 million retail Entitlements were offered under the Retail Shortfall Bookbuild, which commenced after market close yesterday (Monday, 20 October 2017)**
- **The Retail Shortfall Bookbuild clearing price was A\$8.75, meaning retail shareholders who did not participate in the Entitlement Offer will receive A\$1.25 for each of their renounced rights**

Nufarm Limited ("Nufarm") today announced the successful completion of the retail shortfall bookbuild ("Retail Shortfall Bookbuild") for the retail component of its fully underwritten 2 for 9 pro rata accelerated renounceable entitlement offer with retail rights trading ("Retail Entitlement Offer").

The Retail Entitlement Offer attracted strong demand, with approximately 77% of available retail entitlements ("Retail Entitlements") taken-up. The balance of the Retail Entitlements were sold in the Retail Shortfall Bookbuild conducted after market close on Monday, 20 November 2017.

The Retail Shortfall Bookbuild represents the final stage of the entitlement offer announced by Nufarm on Tuesday, 24 October 2017 ("Entitlement Offer"). The Entitlement Offer has raised gross proceeds of approximately A\$446 million.

**Summary of the Retail Shortfall Bookbuild**

- The Retail Shortfall Bookbuild was conducted after market close on Monday, 20 November 2017
- Approximately A\$26 million Retail Entitlements were sold in the Retail Shortfall Bookbuild<sup>1</sup>
- The Retail Shortfall Bookbuild had a clearing price of A\$8.75 (being the offer price of A\$7.50 per New Share, plus A\$1.25 per Retail Entitlement), which is a 1 cent discount to Nufarm's last closing price on Monday, 20 November 2017 and a 25 cent premium to Nufarm's institutional shortfall bookbuild clearing price

The total amount to be paid by successful participants in the Retail Shortfall Bookbuild is A\$8.75 (representing the offer price of A\$7.50 per New Share plus A\$1.25 per Retail Entitlement). Accordingly, eligible retail shareholders who elected not to take up their entitlements and ineligible retail shareholders will receive A\$1.25 for each such entitlement sold for their benefit in the Retail Shortfall Bookbuild ("Retail Premium").

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<sup>1</sup> A\$26m at the A\$7.50 Offer Price (A\$30m at the A\$8.75 clearing price)



Nufarm's Managing Director and CEO, Greg Hunt said, "We are very pleased that the Century portfolio has been strongly supported by the market and our shareholders."

"The high participation level of our retail shareholders in the entitlement offer is further endorsement of the company's strategy and decision to make a substantial investment in Europe."

"Retail shareholders who did not participate will receive a premium of A\$1.25 for their renounced entitlements."

The settlement date for New Shares to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is Thursday, 23 November 2017. New Shares are expected to be issued on Friday, 24 November 2017 and commence trading on the ASX on Monday, 27 November 2017.

The Retail Premium is expected to be despatched on or about Tuesday, 28 November 2017.

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Further information: Mark Keating  
General Manager, Investor Relations  
mark.keating@nufarm.com  
☎ (61 3) 9282 1004  
☎ 0419 545 144

Megan Fletcher  
Group Executive, Corporate Affairs  
megan.fletcher@nufarm.com  
☎ (61 3) 9282 1218  
☎ 0428 139 531

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### **Forward looking statements**

This announcement contains forward looking statements, including statements of current intention, statements of opinion and predictions as to possible future events. Forward looking statements can generally be identified by the use of forward looking words such as “believe”, “forecast”, “projection”, “expect”, “estimate”, “will”, “may”, “target”, “anticipate”, “likely”, “intend”, “should”, “could”, “predict”, “plan”, “propose”, “potential” and other similar expressions within the meaning of securities laws of applicable jurisdictions, and include but are not limited to the expected outcome of the acquisition of products from Adama and Syngenta. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Such statements are not statements of fact and there can be no certainty of outcome in relation to the matters to which the statements relate. These forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements. Those risks, uncertainties, assumptions and other important factors are not all within the control of Nufarm, cannot be predicted by Nufarm and include changes in circumstances or events that may cause objectives to change as well as risks, circumstances and events specific to the industry, countries and markets in which Nufarm operates. They also include, without limitation, general economic conditions, exchange rates, interest rates, competitive pressures, selling price, market demand and conditions in the financial markets which may cause objectives to change or may cause outcomes not to be realised.

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