



24 May 2019

## Teaminvest Private Group Limited Pre-quotations disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission of Teaminvest Private Group Limited ACN 629 045 736 (**Company**) to the official list of the ASX and the official quotation of fully paid ordinary shares in the Company (**Shares**).

Capitalised terms not otherwise defined in this announcement have the same meaning in the replacement prospectus dated 11 March 2019, supplementary prospectus dated 10 April 2019 and second supplementary prospectus dated 16 April 2019 (together, the **Prospectus**).

- (a) A statement setting out the use of funds based on the actual amount of funds raised under the Prospectus is set out in **Attachment A**.
- (b) The pro-forma statement of the financial position based on the actual amount of funds raised under the Prospectus is set out in **Attachment B**.
- (c) The Company confirms that the Restructure (as defined in the Prospectus) has been completed, including the issue of 18,000,000 fully paid ordinary shares to the shareholders of Teaminvest Private Pty Ltd.
- (d) A statement setting out the number of securities subject to voluntary escrow and the escrow period applied to those securities is set out in **Attachment C**.

## Attachment A – Statement of commitments

| <b>Sources of cash</b>  |                        |
|-------------------------|------------------------|
| Existing cash           | \$11,189,644.20        |
| Proceeds from the Offer | \$3,969,750.00         |
| <b>Total</b>            | <b>\$15,159,394.20</b> |

| <b>Uses of cash</b>   |                        |
|---|------------------------|
| General operating costs *   | \$3,000,000.00         |
| Payments to Founders to acquire direct interests in three Portfolio Companies | \$4,166,667.00         |
| Transaction costs related to the Offer  | \$768,872.00           |
| Expenses of Pre-IPO Offer   | \$152,000.00           |
| Funds set aside for future acquisitions **                                    | \$7,071,855.20         |
| <b>Total</b>  | <b>\$15,159,394.20</b> |

\* *General operating costs comprises expected aggregate working capital needs of the Portfolio Companies and the Company.*

\*\* *Although the Company is always considering potential new investments, no commitments have been made to acquire new portfolio businesses. Historically, one to two new acquisitions have been made per annum.*

**Attachment B – Pro forma historical consolidated statement of financial position**

|                                      | Historical    | TIP Pty Ltd  | Actual Subscription |               |
|--------------------------------------|---------------|--------------|---------------------|---------------|
|                                      | 30-Jun-18     | 30-Jun-18    | Adjustments         | Pro Forma     |
|                                      | \$'000 AUD    | \$'000 AUD   | \$'000 AUD          | \$'000 AUD    |
| <i>Current Assets</i>                |               |              |                     |               |
| Cash and cash equivalents            | 5,274         | 303          | 5,101               | 10,072        |
| Accounts receivable                  | 9,506         | 414          | 0                   | 9,092         |
| Prepayments                          | 505           | 1            | 0                   | 504           |
| Inventories                          | 5,049         |              |                     | 5,049         |
| <b>Total Current Assets</b>          | <b>20,334</b> | <b>718</b>   | <b>5,101</b>        | <b>24,717</b> |
| <i>Non Current Assets</i>            |               |              |                     |               |
| Property, plant and equipment        | 3,941         | 3            | 0                   | 3,938         |
| Intangible Assets                    | 12,284        |              | 0                   | 12,284        |
| Other Non current Assets             | 1,811         |              |                     | 1,811         |
| Investments                          | 3,996         | 14           | 0                   | 3,982         |
| <b>Total Non Current Assets</b>      | <b>22,032</b> | <b>17</b>    | <b>0</b>            | <b>22,015</b> |
| <b>Total Assets</b>                  | <b>42,366</b> | <b>735</b>   | <b>5,101</b>        | <b>46,732</b> |
| <i>Current Liabilities</i>           |               |              |                     |               |
| Accounts payable                     | 10,263        | 969          | 0                   | 9,294         |
| Accrued expenses                     | 1,230         |              |                     | 1,230         |
| Provisions                           | 3,036         | 36           | 0                   | 3,000         |
| Other payables                       | 3,748         | (14)         | 0                   | 3,762         |
| <b>Total Current Liabilities</b>     | <b>18,277</b> | <b>991</b>   | <b>0</b>            | <b>17,286</b> |
| <i>Non Current Liabilities</i>       |               |              |                     |               |
| Financial liabilities                | 1,349         |              | 0                   | 1,349         |
| Other long-term liabilities          | 869           |              | 0                   | 869           |
| <b>Total Non Current Liabilities</b> | <b>2,218</b>  |              | <b>0</b>            | <b>2,218</b>  |
| <b>Total Liabilities</b>             | <b>20,495</b> | <b>(991)</b> | <b>0</b>            | <b>19,504</b> |
| <b>Net Assets</b>                    | <b>21,871</b> | <b>(256)</b> | <b>5,101</b>        | <b>27,228</b> |

### Attachment C – Escrowed securities

| Escrow Period   | Number of Shares | Type of escrow   |
|---|------------------|------------------|
| From the period commencing on the date of official quotation (24 May 2019) and ending 12 months after the date of quotation | 24,076,424       | Voluntary escrow |
| From the period commencing on the date of official quotation (24 May 2019) and ending 24 months after the date of quotation | 24,076,433       | Voluntary escrow |