

ASX Announcement

G8 Education Limited
(ASX:GEM)



14 April 2020

Successful Completion of Placement and Institutional Entitlement Offer

G8 Education Limited (the “Group” or “G8”, ASX: GEM) is pleased to announce the successful completion of its institutional placement (“Placement”) and the institutional component of its accelerated pro rata non-renounceable entitlement offer (“Entitlement Offer”) (“Institutional Entitlement Offer”) of new fully paid ordinary shares (“New Shares”) as announced on Thursday, 9 April 2020.

Completion of Placement and Institutional Entitlement Offer

The Placement and Institutional Entitlement Offer raised a total of A\$227 million at \$0.80 per New Share (“Offer Price”). The Placement and Institutional Entitlement Offer saw strong support from both existing and new investors, with a take up rate of approximately 99.7% by eligible investors under the Institutional Entitlement Offer.

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

The approximately 278 million New Shares under the Placement and Institutional Entitlement Offer are expected to be allotted on 15 April 2020 and trade on the ASX on a normal settlement basis on the same day. The New Shares will rank equally with existing G8 shares on issue.

G8 has requested its voluntary suspension be lifted and for GEM shares to recommence trading from market open today.

Commenting on the raising, G8 Chief Executive Officer and Managing Director Gary Carroll said:

“We are very pleased by the strong support we have received from investors for the Placement and Entitlement Offer. The cash preservation and capital measures we have announced, including the equity raising, provide G8 with additional liquidity and financial flexibility to navigate this current period of market disruption. It allows us to maintain our high quality services to our families, helps us to retain our quality team, and puts us in a position of strength for the recovery phase.”

Retail Entitlement Offer Details

The fully underwritten retail component of the Entitlement Offer (“Retail Entitlement Offer”) will raise approximately \$74 million.

Eligible retail shareholders at the Record Date of 7:00 pm (AEST) on Wednesday, 15 April 2020, with a registered address in Australia and New Zealand (“Eligible Retail Shareholders”) will be invited to participate in the Retail Entitlement Offer at the Offer Price.

ASX Announcement

G8 Education Limited
(ASX:GEM)



The Retail Entitlement Offer will open on Monday, 20 April 2020 and close at 5:00 pm (AEST) on Friday, 1 May 2020 (**Retail Entitlement Offer Period**). Eligible Retail Shareholders who take up their entitlement in full can also apply for additional shares in excess of their entitlement up to a maximum of 25% of their entitlement under an oversubscription facility ("**Oversubscription Facility**").

Additional New Shares will only be available under the Oversubscription Facility to the extent that there are entitlements under the Retail Entitlement Offer that are not taken up by Eligible Retail Shareholders.

Further information will be sent to Eligible Retail Shareholders in a booklet ("**Retail Offer Booklet**") expected to be lodged with the ASX and despatched on or around Monday, 20 April 2020. The Retail Offer Booklet and the accompanying personalised entitlement and acceptance form ("**Application Form**") will contain instructions on how to apply for the Retail Entitlement Offer. Application Forms and payments are due by no later than 5:00pm on Friday, 1 May 2020.

If you have any questions in relation to the Entitlement Offer, please contact the G8 Offer Information Line on 1300 794 935 (within Australia) or +61 1300 794 935 (outside Australia) at any time from 8.30am to 5.30pm (AEST) Monday to Friday during the Retail Entitlement Offer Period.

Equity Raising Timetable¹

Event	Date
Equity Raising announcement and Placement and Institutional Entitlement Offer opens	Thursday, 9 April 2020
Placement and Institutional Entitlement Offer closes	Thursday, 9 April 2020
Trading in G8 shares resumes on an ex-entitlement basis	Tuesday, 14 April 2020
Record date for determining entitlement for the Entitlement Offer	7:00pm, Wednesday, 15 April 2020
Despatch of Retail Offer Booklet and Retail Entitlement Offer opens	Monday, 20 April 2020
Settlement of Placement and Institutional Entitlement Offer	Tuesday, 21 April 2020
Allotment and normal trading of New Shares issued under the Placement and Institutional Entitlement Offer	Wednesday, 22 April 2020
Retail Entitlement Offer closing date	Friday, 1 May 2020
Allotment of New Shares issued under the Retail Entitlement Offer	Friday, 8 May 2020
Normal trading of New Shares issued under the Retail Entitlement Offer	Monday, 11 May 2020
Despatch of holding statements	Tuesday, 12 May 2020

¹ All dates and times are indicative and G8 reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to Sydney, Australia time.

ASX Announcement

G8 Education Limited
(ASX:GEM)



Further Information

Further information regarding the Placement and Entitlement Offer is contained in the investor presentation released to the ASX on Thursday, 9 April 2020. The Retail Offer Booklet will be released separately and mailed to Eligible Retail Shareholders.

Royal Bank of Canada (trading as RBC Capital Markets) and UBS AG, Australia Branch have been appointed as joint lead managers and underwriters to the Equity Raising.

ENDS

Authorised for release by G8 Education Limited's General Counsel & Company Secretary.

For further information, contact:

Investors

Gary Carroll, CEO
+61 7 5581 5313
gary.carroll@g8education.edu.au

Sharyn Williams, Chief Financial Officer
+61 7 5581 5404
Sharyn.Williams@g8education.edu.au

Media

Chloe Rees
Cato & Clive
0417 665 416 / chloe@catoandclive.com

For personal use only