

ASX Announcement
2nd July 2020

Temple & Webster Successfully Completes \$40 million Placement

Key Highlights

- Temple & Webster executes \$40 million Placement
- The Placement was significantly oversubscribed with strong demand from domestic and international institutions, including both existing shareholders and new investors
- Temple & Webster is well positioned to capitalise on the continuing structural shift from offline to online for furniture and homewares, and now has further financial flexibility to invest in its growth strategy

Completion of \$40 million Placement

Temple & Webster Group Ltd (**Temple & Webster or the Company**) is pleased to announce the successful completion of its fully underwritten \$40 million institutional placement (**Placement**) via the issue of approximately 7.0 million new fully paid ordinary shares (**New Shares**) at an offer price of \$5.70 (**Placement Price**).

The Placement was significantly oversubscribed with strong investor demand from domestic and international institutions, including support from both existing shareholders and new investors. In determining allocations for the Placement, the Company considered a number of factors and focussed (to the extent practicable and appropriate) on providing pro rata participation to existing shareholders.

Stephen Heath, Chair of Temple & Webster said “we would like to thank our existing and new shareholders for supporting this capital raise. With a stronger balance sheet, we are well positioned to take advantage of the structural shift from offline to online for furniture and homewares. In particular, the raise proceeds provide Temple & Webster with the flexibility to make additional investments in its growth strategy, including technology, and the product and service offering.”

The Placement Price represents a 9.7% discount to Temple & Webster’s closing price of \$6.31 per share on Tuesday, 30 June 2020, and a 6.4% discount to the five-day volume weighted average price on Tuesday, 30 June 2020 of A\$6.09. The Placement was conducted utilising Temple & Webster’s existing placement capacity under ASX Listing Rule 7.1. New Shares issued under the Placement will rank pari passu with existing shares on issue.

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Settlement of the New Shares is expected to occur on Tuesday, 7 July 2020, with allotment of the New Shares scheduled for Wednesday, 8 July 2020, and trading of the New Shares to commence on the ASX on the same date.

Placement Timetable	Date
Trading halt and announcement of the Placement	Pre-market Wednesday, 1 July 2020
Placement bookbuild opens	Wednesday, 1 July 2020
Placement bookbuild closes	Wednesday, 1 July 2020
Results of the Placement announced on ASX and	Thursday, 2 July 2020
Trading halt lifted - Shares recommence trading on ASX	Thursday, 2 July 2020
Settlement of Placement	Tuesday, 7 July 2020
Allotment and normal trading of New Shares under the Placement	Wednesday, 8 July 2020

The above timetable is indicative only and subject to change.

Authorised for release by the Board of Temple & Webster Group Limited.

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About Temple and Webster Group Limited

Temple & Webster is Australia's leading online retailer of furniture and homewares. Temple & Webster has over 180,000 products on sale from hundreds of suppliers. The business runs an innovative drop-shipping model, whereby products are sent directly to customers by suppliers thereby enabling faster delivery times and reducing the need to hold inventory thereby allowing a larger product range. The drop ship range is complemented by a private label range which is sourced directly by Temple & Webster from overseas suppliers.

Temple & Webster's registered office and principal place of business is Unit 1a, 1-7 Unwins Bridge Road St Peters Sydney, Australia and is listed on the Australian Securities Exchange under the code TPW.

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