

IPD Group announces successful completion of the retail entitlement offer

19 December 2023

Not for release to US wire services or distribution in the United States

IPD Group Limited (ASX:IPG) (“IPD” or the “Company”) is pleased to announce the successful completion of the retail component (“Retail Entitlement Offer”) of its fully underwritten 1 for 13.65 accelerated pro rata non-renounceable entitlement offer of new fully paid ordinary shares in IPD (“New Shares”) (“Entitlement Offer”).

The institutional placement (“Placement”) and the accelerated institutional component of the Entitlement Offer (“Institutional Entitlement Offer”) were completed on 30 November 2023.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Thursday, 14 December 2023 and raised approximately \$7.7 million at an issue price of \$3.93 per New Share (“Offer Price”). Together with the Placement and Institutional Entitlement Offer (“Equity Raising”), to total an amount raised under the Equity Raising as approximately \$65 million.

Funds raised under the Equity Raising will assist with the funding of IPD’s acquisition of CMI Operations Pty Ltd (“CMI”) from ASX listed Excelsior Capital Limited (ASX:ECL) (the “Acquisition”), which will further enhance IPD’s position as a leading distributor to the Australian electrical market.

The Company received valid applications under the Retail Entitlement Offer of approximately \$5.1 million, representing a take up rate of approximately 66%. Eligible retail shareholders were also offered the opportunity to apply for additional New Shares in excess of their entitlement, up to a maximum amount of 100% of their entitlement, at the Offer Price (“Top Up Facility”). When combined with the Top Up Facility, valid applications from eligible retail shareholders were approximately \$8.1 million, representing an overall take up rate of approximately 105%. Applications under the Top-up Facility have been scaled back accordingly.

All New Shares issued or to be issued under the Entitlement Offer will rank equally with existing shares on issue.

The New Shares issued pursuant to the Institutional Entitlement Offer were allotted and issued on Thursday, 7 December 2023. The New Shares subscribed for pursuant to the Retail Entitlement Offer are expected to be allotted and issued on Thursday, 21 December 2023 and commence trading on a normal settlement basis on ASX on Friday, 22 December 2023. Holding statements for New Shares issued under the Retail Entitlement Offer are expected to be dispatched on Wednesday, 27 December 2023.

IPD’s Executive Director and CEO, Michael Sainsbury said: “We are extremely excited by our announcement to acquire CMI Operations Pty Ltd as a leading distributor of electrical cables and manufacturer and distributor of plug brands in Australia. We have been overwhelmed by investor feedback about this strategically compelling acquisition for the Group and thank all our shareholders for their ongoing support.”

For further information, please visit our website <https://ipdgroup.com.au/> or contact us directly at investorrelations@ipd.com.au

The release has been authorised by the IPD Group Limited Board of Directors.

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About IPD

As a provider of electrical solutions in energy management and automation, IPD is dedicated to enhancing electrical infrastructure. The company focuses on energy efficiency, automation, and secure connectivity, prioritising the safety and wellbeing of people. Committed to innovation, IPD plays a pivotal role in the electrification and decarbonisation of the economy, paving the way for a cleaner, interconnected tomorrow.

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Forward-Looking Statements

This announcement contains certain "forward-looking statements". The words "expect", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks and uncertainties and other factors that are beyond the control of IPD, its directors and management. This includes statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which these statements are based. These statements may assume the success of IPD's business strategies. The success of any of those strategies will be realised in the period for which the forward-looking statement may have been prepared or otherwise. Readers are cautioned not to place undue reliance on forward-looking statements and except as required by law or regulation, none of IPD, its representatives or advisers assumes any obligation to update these forward-looking statements. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. The forward-looking statements are based on information available to IPD as at the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules), none of IPD, its representatives or advisers undertakes any obligation to provide any additional or updated information whether as a result of a change in expectations or assumptions, new information, future events or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.