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By electronic lodgement

The Manager
Company Announcements Office
ASX Ltd
20 Bridge Street
SYDNEY NSW 2000

Pinnacle Investment Management successfully completes \$60.0m institutional placement

Pinnacle Investment Management Group Limited (ASX: PNI) is pleased to announce that it has completed an institutional placement to raise approximately \$60.0m through the issue of approximately 10.9m new shares (the “**Placement**”). The issue price of \$5.50 represents a 1.3% discount to the 5 day VWAP to 23 July 2018 of \$5.57 per share, and a 3.0% discount to the closing price of \$5.67 on 23 July 2018.

The Placement was undertaken to fund the acquisition of a 35% stake in Metrics Credit Partners and a 40% stake in Omega Global Investors, as well as to provide additional funding for future growth initiatives.

PNI Managing Director Ian Macoun commented: “The Placement was oversubscribed, and we received strong support from existing institutional shareholders as well as from new institutional shareholders. We welcome our new shareholders to the PNI register, and look forward to completing the Share Purchase Plan (“**SPP**”) component of the offer, which opens on 6 August 2018.”

Settlement of the Placement is scheduled to occur on Monday 30 July with allotment of all shares on Tuesday 31 July. The new shares issued under the Placement and the SPP will rank equally with existing PNI fully paid shares on issue and will be eligible for the final dividend for the 6 months to June 30, 2018.

Share Purchase Plan

As previously announced, PNI will offer a SPP under which eligible existing PNI shareholders will be given the opportunity to acquire up to \$15,000 of additional shares in PNI at \$5.50 per share, being the same issue price as shares issued under the Placement. The SPP will be capped at \$10m with all applications subject to scale back at Pinnacle’s absolute discretion. The SPP will not be underwritten and participation in the SPP is optional.

Further details in relation to the SPP will be included in the SPP booklet to be lodged with the ASX and sent to eligible shareholders in the near future.

For further information, please contact Ian Macoun on +61 2 8970 7700.

Calvin Kwok

General Counsel and Company Secretary

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