

ASX Announcement

10 November 2016

IPH announces further detail on proposed Share Sale Facility

IPH Limited (ASX: IPH) today announces further detail in relation to a share sale facility (**Sale Facility**) for the controlled entities of certain former trustees of the Spruson & Ferguson business that hold escrowed shares in IPH (**Escrowed Principals**).

Sale Facility for Escrowed Shares

In connection with the release of Escrowed Shares from escrow, a Sale Facility is intended to be established for Escrowed Principals who may want to sell Escrowed Shares. A bookbuild in relation to shares being sold through the Sale Facility is intended to be conducted post release of escrow restrictions, on Monday, 21 November 2016. Participation in the Sale Facility will be entirely voluntary.

David Griffith, IPH's Managing Director, said, "The Sale Facility is being conducted to provide an orderly and convenient mechanism for Escrowed Principals to sell their Escrowed Shares if they wish to do so."

The outcome of the share sale facility will be disclosed to the market through the ASX on or around 21 November 2016.

IPH intends to communicate separately to Escrowed Principals specific details regarding the mechanics of the Sale Facility (including key dates and how to make sale elections).

Escrowed Principals' ongoing support for IPH

In order to support an orderly aftermarket and demonstrate ongoing support for IPH, each of the Escrowed Principals that participate in the Sale Facility will be required to warrant and represent that they will not deal in any of their Escrowed Shares not sold through the Sale Facility until after IPH releases its 1H FY2017 results.

The Sale Agents managing the Sale Facility are Macquarie Securities (Australia) Limited (Macquarie) and Morgans Corporate Limited.

For more information, please contact:

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About IPH Limited

IPH Limited (“IPH”, ASX:IPH), the holding company of Spruson & Ferguson, Practice Insight, Fisher Adams Kelly Callinans, Pizeys and Cullens, is the leading intellectual property (“IP”) services group in the Asia-Pacific region offering a wide range of IP services and products. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Melbourne, Canberra, Singapore, Kuala Lumpur, Jakarta, Shanghai, Beijing, Hong Kong and Bangkok. The group comprises a multidisciplinary team of approximately 500 people, including some of the most highly regarded IP professionals in the Asia-Pacific region. The team services a diverse client base of Fortune Global 500 companies and other multinationals, public sector research organisations, foreign associates and local clients. IPH is the first IP services group to list on the Australian Securities Exchange.