

7 May 2015

ASX Market Announcements
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
Sydney, NSW 2000

Investor Presentation

Please find attached slides for a presentation to be given by the Company at the Macquarie Australia Conference, on Friday 8 May 2015.

Yours sincerely



Malcolm Mitchell
Company Secretary

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Macquarie Australia Conference Investor Presentation

8 May 2015

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Today's Presenters

Mr. David Griffith, Managing Director

Dr. Andrew Blattman, Director Asia

Mr. Malcolm Mitchell, Group Chief Financial Officer

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IPH Limited

- IPH Limited (“IPH”) is the holding company of Spruson & Ferguson (“S&F”)
- S&F, established in 1887, is a leading Intellectual Property (“IP”) firm in Asia Pacific
- Top-tier firm with a strong reputation and brand
- S&F operates as IP service hubs, offering a “one-stop” service into 25 countries in Asia Pacific from offices in Sydney and Singapore
- Successful IPO in November 2014
- First IP firm to list in Asia Pacific
- Goal – “To be a leading IP firm in secondary markets”

Growth Strategy

- Acquisitions – ability to consolidate fragmented markets in Australia and Asia
- SE Asia – increase market share
- China – establish a greater presence
- Other secondary markets – geographic expansion
- Adjacent markets – IP support businesses

Growth - Australia

- Australia is a mature market with low growth
- Acquisition targets – 2nd tier IP firms (3-5% market share)
- Cost synergy – combining back office services
- Revenue synergy – redirecting Asian referral work to S&F Asia
- IPH target – to increase market share from 11% to +20%
- First mover advantage

Growth – SE Asia

- Strong market growth in most of SE Asia
- Singapore government promoting Singapore as “IP capital” of Asia
- S&F market share in Singapore has grown to 27%¹
- S&F to open offices in other regional capitals; immediately profitable from work redirected from agents; increase S&F share of local markets
- S&F to re-commence Trade Mark practice after Nov 2015.
- Acquisitions

Growth – China

- China is a developing IP market
- China introduced its first Patent legislation in 1985
- S&F has representative office in Shanghai
- S&F seeking to establish further offices in other major Chinese cities
- Acquisition opportunities in China

Growth – Other Secondary Markets

- Secondary markets defined as all countries except USA, Western Europe, Japan and South Korea
- IPH is exploring opportunities to expand in other secondary and emerging markets

Growth – Adjacent Businesses

- IP “big data” & professional services applications software
- Renewals
 - S&F currently has a small renewal business that it seeks to grow

Practice Insight

- Completed acquisition in April 2015
- IP data analysis and business applications software
- Highly capable team of software developers lead by Thomas Haines
- Proven software products
- Profitable business

Practice Insight - Products

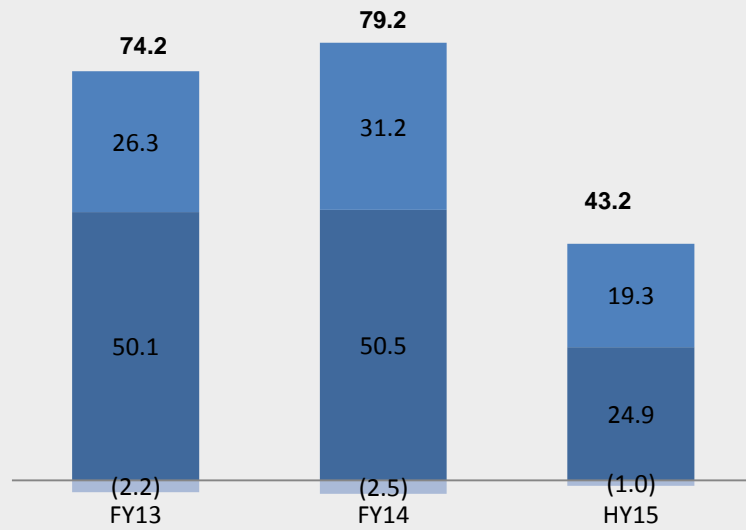
- Patent Filing Analytics
 - Realtime analysis of data from any G20 IP Practice
 - 80 active clients including top tier IP firms in Europe, USA, Japan & Korea
- IP Data Gateway
 - Consolidation of 38 national & international patent & trade mark databases
- Licensing Alerts
 - Realtime notification of citations affecting patents
 - Pilots proceeding with 9 clients
- Extended DMS
 - Plug-in IP document management system
 - New product ; in use with 18 clients; distributors in Europe established
- Wisetime
 - Activity tracking application for use by external workers in a wide range of professional firms

Financial Summary

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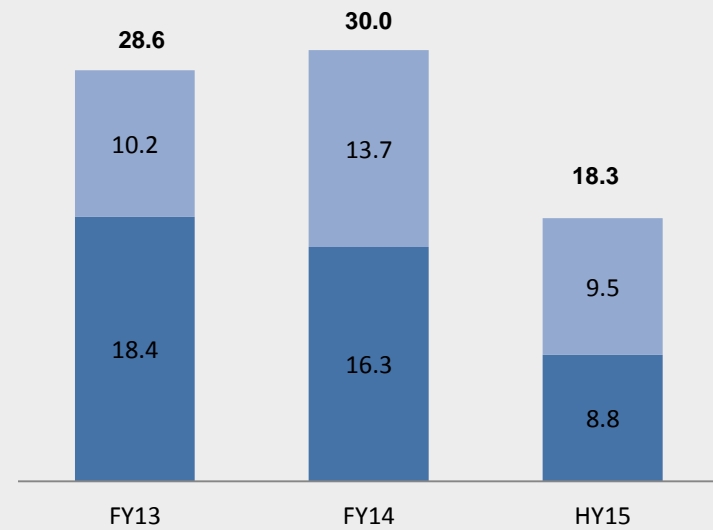
Revenue \$'m

■ Australia ■ Asia ■ Interco



EBITDA \$'m

■ Australia ■ Asia



Questions