

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



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

Contents

1. IPH Limited
2. Growth Strategies
 1. Australia
 2. SE Asia
 3. China
 4. Other Secondary Markets
 5. Adjacent Businesses
3. Practice Insight
 1. Products
4. Financial Summary

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

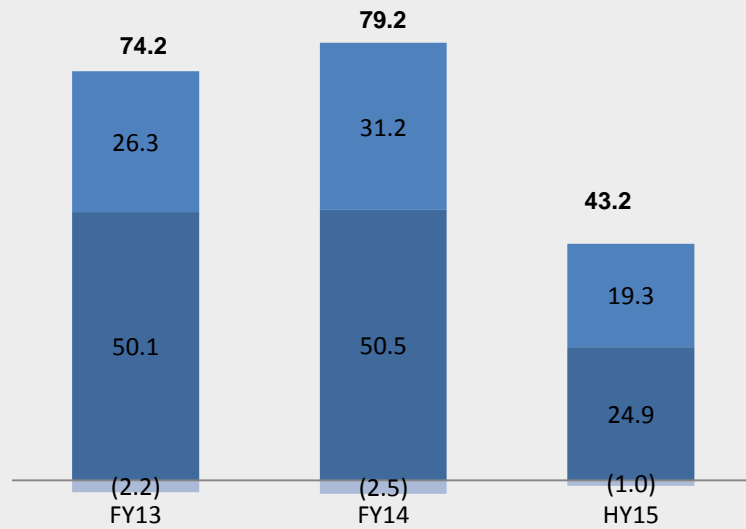
Practice Insight - Products

- 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

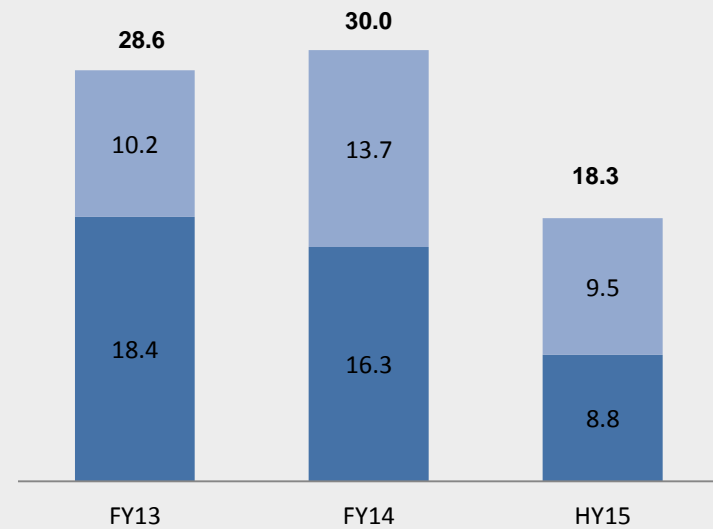
Revenue \$'m

■ Australia ■ Asia ■ Interco



EBITDA \$'m

■ Australia ■ Asia



Questions