

## ASX Announcement

28 May 2015

### **IPH acquires Fisher Adams Kelly Pty Limited**

IPH is pleased to announce it has acquired the Patent & Trade Mark Attorneys firm of Fisher Adams Kelly (“FAK”). FAK, established over 30 years ago, has offices in Brisbane, Sydney and Melbourne. FAK has a very strong local client base as well as established relationships with foreign direct clients and attorney firms. The highly regarded industry journal ‘Managing Intellectual Property’ awarded FAK the coveted title of ‘Australian IP Prosecution Firm of the Year’ for 2015.

Total consideration for the acquisition is \$26.5m.

Commenting on the acquisition IPH’s Managing Director, David Griffith said “we are delighted to have FAK join the IPH Group. We extend a warm welcome to the principals and staff of FAK. The acquisition of FAK represents a further step forward in IPH’s overall strategy of building the leading intellectual property group in secondary markets.”

Mr Griffith went onto say, “integrating FAK with IPH’s existing networks in the Asia Pacific region is expected to derive increased benefits for both businesses, while in Australia FAK will continue to service its existing client base operating under its own brand.”

Key features of the acquisition are:

- Total consideration (including assumed net borrowings) of \$26.5m, subject to final accounting adjustments.
- Vendor consideration 100% settled by the issue of new IPH shares, of which 80% issued at completion with the balance to be issued after 30 June 2015 audit
- IPH shares issued at \$4.5892/share
- 50% of the consideration shares escrowed for 2 years
- EPS accretive (after acquisition costs and before synergies)

For more information, please contact:

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## **About IPH Limited**

IPH Limited (“IPH”, ASX:IPH) is the holding company of Spruson & Ferguson and Fisher Adams Kelly, which comprise the leading intellectual property (“IP”) services group in the Asia-Pacific region, offering a wide range of services for the protection, commercialisation, enforcement and management of IP. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Melbourne, Singapore, Kuala Lumpur and supported by a representative office in Shanghai. The firm comprises a multidisciplinary team of approximately 340 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 Stock Exchange.