

ASX Announcement

2 November 2015

Settlement of Callinans Acquisition

IPH announces that its subsidiary company Fisher Adams Kelly Pty Limited has settled the acquisition of Callinans Patent & Trade Mark Attorneys by issuing 393,932 new IPH shares at an issue price of \$6.9809/share and the payment of \$2,200,000. There will be a further payment of approximately \$550,000 (subject to accounting adjustments) by the end of November 2015, once final balance sheet figures are determined, and as noted in our announcement of 8 October 2015, the vendors are also entitled to a potential earn-out payment of up to \$6m based on earnings performance hurdles.

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 and Pizeys, 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 and supported by a representative office in Shanghai. The group comprises a multidisciplinary team of approximately 380 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.