



ASX Announcement

31 August 2016

Settlement of Pizzeys earn-out

IPH is pleased to announce that Pizzeys Patent and Trade Mark Attorneys Pty Limited has achieved the FY16 earnings growth target agreed with the sellers at the time of its acquisition and accordingly that the sellers are entitled to the full amount of the earn-out payment based on this. IPH has therefore today issued 1,229,545 new IPH shares to the sellers at an issue price of \$5.41/share (with all of those shares being escrowed for 2 years) and made a payment of \$6,651,798 to the sellers.

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 Pizzeys, 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 and Bangkok. The group comprises a multidisciplinary team of approximately 400 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.