

ASX Announcement

16 October 2020

Settlement of Acquisition of Baldwins Intellectual Property

IPH Limited (**IPH**) is pleased to announce that AJ Park has today settled the acquisition of New Zealand intellectual property firm Baldwins Intellectual Property (**Baldwins**).

On settlement IPH issued 335,016 new shares at an issue price of A\$7.305 each to the sellers (with those shares being escrowed for two years). This represents the full issue of shares related to this acquisition. Total IPH shares on issue following this transaction are 216.2 million shares. In addition, a cash payment of NZ\$4.1m (approximately A\$3.8m) was made to the sellers of Baldwins on settlement.

The issue of shares and cash payment on settlement represent approximately 90% of the total initial consideration payable for the acquisition. The balance of the initial consideration will be paid by way of a cash payment following final working capital adjustments. There will be a further payment of deferred consideration of up to NZ\$0.4m (approximately A\$0.37m) to be settled in cash as was noted in IPH's announcement of 10 June 2020.

For more information, please contact:

Martin Cole

Managing Director

Capital Markets Communications

Tel: +61 403 332 977

Authorised for release to ASX by:

The Managing Director of IPH Limited

About IPH Limited

IPH Limited ("IPH", ASX:IPH), the holding company of AJ Park, Griffith Hack, Pizeys, Practice Insight, Shelston IP and Spruson & Ferguson, 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, Perth, Auckland, Wellington, Singapore, Kuala Lumpur, Jakarta, Beijing, Hong Kong and Bangkok. The group comprises a multidisciplinary team of approximately 900 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 was the first IP services group to list on the Australian Securities Exchange.