

ASX Announcement

21 June 2022

Divestment of Practice Insight (WiseTime) to Anaqua

IPH Limited (ASX:IPH) today announced that it has entered into an agreement to divest its investment in Practice Insight Pty Ltd trading as WiseTime (**WiseTime**) to Anaqua.

WiseTime's core product is an autonomous timekeeping tool and billing system.

IPH CEO and Managing Director, Dr Andrew Blattman said: "WiseTime's service offering strongly aligns with Anaqua's suite of IP management software and will provide the team growth opportunities. We wish the WiseTime team every future success as part of Anaqua."

Anaqua is a premium provider of integrated intellectual property (IP) management technology solutions and services for corporations and law firms.

Bob Romeo, CEO at Anaqua said: "This acquisition underscores our steadfast commitment to meeting the evolving needs of the law firm market. We have listened very carefully to practitioner feedback across the globe, and it is clear that law firms are seeking IP management solutions that offer advanced reporting and analytics, integrated document management, secure cloud hosting, collaborative client portals, intuitive user experience – and integrated time and billing. With the acquisition of Practice Insight, we will now have all of these features fully integrated into both AQX[®] Law Firm and PATTSY WAVE[®]."

IPH expects to record a net loss on disposal after transaction costs of c\$2.4 million which will be excluded from underlying earnings in IPH's FY22 consolidated accounts. This treatment is consistent with the previous treatment of gains made on the previous disposal of other WiseTime products.

The transaction is subject to a number of conditions including obtaining approval from the Foreign Investment Review Board and is expected to complete early in the first quarter of FY23.

For more information, please contact:

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Authorised for release to ASX by: The Board of Directors

About IPH Limited

IPH is the Asia Pacific's leading intellectual property services group, comprising a network of member firms working in eight IP jurisdictions and servicing more than 25 countries. The group includes leading IP firms AJ Park, Griffith Hack, Pizzey's and Spruson & Ferguson, online IP services provider Applied Marks, and the autonomous timekeeping business, WiseTime. IPH employs more than 900 people working in Australia, China, Hong Kong SAR, Indonesia, Malaysia, New Zealand, Singapore and Thailand.