

10 May 2016

Peet Bonds – Completion of Successful Bookbuild

Peet Limited (“**Peet**”) announced an offer of Series 1, Tranche 1 Peet Bonds (the “**Peet Bonds**”) on 3 May 2016 (“**Offer**”) under an original Offer Specific Prospectus and Base Prospectus dated 2 May 2016.

Peet advised that a bookbuild to determine institutional and broker volume under the Offer would be completed on 9 May 2016. The results of the bookbuild are as follows:

- The interest rate determined under the bookbuild is 7.50%.
- Following strong support for the Offer from brokers and institutional investors, Peet received in excess of \$100 million of demand through the bookbuild process.
- Peet has decided to upsize the Offer from \$75 million to \$100 million, with an ability to raise more or less.
- The final size of the Offer will depend on the volume of applications received under the Peet Offer and Reinvestment Offer and Peet reserves the right to scale back applications.

Peet Managing Director and CEO, Mr Brendan Gore commented on the level of support from the bookbuild process.

“We are pleased with the levels of participation and support shown by existing and new securityholders in the Offer. The issue of Bonds assists Peet to diversify its corporate debt structure and increase the average maturity date of its borrowings. The Offer will also enable the repayment of the Peet Convertible Notes and, together with the extension of the senior debt facility to October 2019, the Offer further strengthens Peet’s balance sheet and supports its growth objectives,” said Mr Gore.

The Offer comprises:

- Peet Offer – to Eligible Shareholders, Eligible Employees and Eligible Directors;
- Broker Firm Offer – to Australian resident retail clients of a Syndicate Broker invited to participate through the Broker Firm Offer;
- Institutional Offer – to Institutional Investors through the bookbuild process which has now been completed; and
- Reinvestment Offer – to Eligible Peet Convertible Notes holders,

(together, the “**Eligible Participants**”).

No general public offer of Peet Bonds will be made.



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Key terms of the Offer

A replacement Offer Specific Prospectus was lodged today with ASIC, which includes the Interest Rate. Full details of the Offer are contained in the Base Prospectus and the replacement Offer Specific Prospectus (“**Offer Documents**”).

Eligible Participants should read the Offer Documents carefully and in their entirety, including, the key risks sections of the Offer Documents which set out some of the key risks associated with an investment in the Peet Bonds and Peet’s business, before making a decision to invest in the Peet Bonds.

Some of the key terms of the Peet Bonds include:

- To be listed on ASX (proposed code: PPCHA);
- Face value of \$100 per Bond;
- Interest paying, unsubordinated and unsecured debt obligations issued by Peet;
- Fixed interest rate of 7.50%, payable semi-annually in arrears; and
- Term of 5 years, maturing 7 June 2021.

A copy of the Offer Documents will be accessible online at www.peetbonds.com.au.

The Peet Bonds are expected to commence trading on ASX on a normal settlement basis on 10 June 2016.

The Key dates of the Offer are included at Annexure A.

Capitalised terms in this release have the meaning given to them in the Offer Documents, unless otherwise specified.

Further information

For further information please contact the Peet Bonds Information Line on 1300 783 261 (within Australia) or +61 3 9415 4232 (outside Australia) Monday to Friday – 9.00am to 5:00pm (Melbourne time).

For investor inquiries, call:

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ANNEXURE A

Key dates for the Offer¹

Reinvestment Record Date for the Reinvestment Offer (7:00 pm Perth time)	Wednesday, 27 April 2016
Record Date for the Peet Offer (7:00 pm Perth time)	Wednesday, 27 April 2016
Lodgement of original Offer Specific Prospectus with ASIC	Monday, 2 May 2016
Bookbuild to determine Interest Rate and Allocations to Syndicate Brokers & Institutional Investors	Monday, 9 May 2016
Offer Opening Date and lodgement of replacement Offer Specific Prospectus with ASIC	Tuesday, 10 May 2016
Closing Date for the Peet Offer	Friday, 27 May 2016
Closing Date for the Broker Firm Offer	Monday, 6 June 2016
Issue Date	Tuesday, 7 June 2016
Bonds commence trading on ASX on deferred settlement basis	Wednesday, 8 June 2016
Holding Statements despatched by the Registry	Wednesday, 8 June 2016
Bonds commence trading on ASX on normal settlement basis	Friday, 10 June 2016
First Interest Payment Date ²	Friday, 16 December 2016
Maturity Date	Monday, 7 June 2021

1. These dates are indicative only and may change without notice
2. Interest is scheduled to be paid semi-annually on the Interest Payment Dates, until the Maturity Date or any earlier Redemption Date. If any of these scheduled dates is not a Business Day, then the Interest Payment Date will be subject to the Business Day Convention in the Base Terms.