

# ASX/Media Release

11 July 2017

## Vocus announces receipt of second proposal

On 7<sup>th</sup> June 2017, Vocus Group Limited (**Vocus** or **Company**) (ASX:VOC) announced that it had received a preliminary, indicative and non-binding proposal from Kohlberg Kravis Roberts & Co. L.P. (together with its affiliates, KKR) to acquire 100% of the shares in Vocus (on a fully diluted basis) at a price of \$3.50 cash per share, via a scheme of arrangement (**KKR Proposal**).

Vocus further advised on 5<sup>th</sup> July 2017 that it had determined that, subject to negotiation of an appropriate confidentiality agreement, it was in the best interests of shareholders to grant KKR the opportunity to conduct due diligence on a non-exclusive basis in order to establish whether an acceptable binding transaction could be agreed.

The Board of Vocus today announces that, following the close of trade on Monday 10<sup>th</sup> July 2017, it received a preliminary, indicative and non-binding proposal from Affinity Equity Partners (S) Pte Ltd and its affiliates (**Affinity**) to acquire all of the shares in the Company at a price of \$3.50 cash per share, via a scheme of arrangement. The proposal is subject to due diligence and conditional on a number of other matters substantially similar to those in the KKR Proposal. As such, the Board of Vocus has concluded that, subject to negotiation of an appropriate confidentiality agreement, it is in the best interests of shareholders to also grant Affinity the opportunity to conduct due diligence on a non-exclusive basis in order to establish whether an acceptable binding transaction could be agreed.

The Board of Vocus now considers that the interests of shareholders will be best served by a formal process to thoroughly evaluate whether a change of control offer, at a price and on terms that the Board would recommend, can be secured. In order to ensure that the process operates as effectively as possible, the Board does not intend to make any further announcements unless and until a recommended offer is secured, or unless there is a development which it considers requires disclosure.

The Vocus Board reiterates that there is no certainty that this process will result in an acceptable offer for Vocus, nor what the terms of any such offer would be, or whether there would be a recommendation by the Vocus Board.

Vocus shareholders do not need to take any action in response at this time and the Vocus Board will update shareholders as appropriate.

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For further information, please contact

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**About Vocus:** Vocus Group (ASX: VOC) is a vertically integrated telecommunications provider, operating in the Australian and New Zealand markets. The Company owns an extensive national infrastructure network of metro and back haul fibre connecting all capital cities and most regional centres across Australia and New Zealand. Vocus infrastructure now connects directly to more than 5,000 buildings. Vocus owns a portfolio of brands catering to corporate, small business, government and residential customers across Australia and New Zealand. Vocus also operates in the wholesale market providing high performance, high availability and highly scalable communications solutions which allow service providers to quickly and easily deploy new services for their own customer base.

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