

# ASX Announcement

21 March 2019

## ACCC WILL NOT OPPOSE THE QANTM-XENITH MERGER

QANTM Intellectual Property Ltd (**QANTM**) welcomes the announcement today by the Australian Competition and Consumer Commission (**ACCC**) that it will not oppose the proposed merger between QANTM and Xenith IP Group Ltd (**Xenith**).

This is a significant milestone for the proposed QANTM-Xenith merger, and satisfies one of its key conditions.

By comparison, the competing proposal by IPH to acquire Xenith, announced by IPH on 12 March 2019 (the **IPH Proposal**), remains conditional on ACCC approval. The provisional date for announcement of the ACCC's findings on the IPH Proposal is 2 May 2019, on which date the ACCC will either issue a final decision or release a "Statement of Issues" (with the latter usually leading to a period of 6-12 weeks for further consultation and assessment).

In its media release today, the ACCC notes that this decision on QANTM and Xenith should not be interpreted as suggesting a particular decision on the IPH proposal to acquire 100% of Xenith, and the ACCC is yet to make a decision in the IPH matter.

QANTM notes the comments by IPH in its announcements dated 12 March 2019 and 20 March 2019 to the effect that the ACCC's assessments of the IPH Proposal and the proposed QANTM – Xenith merger involve consideration of substantially the same issues. QANTM reiterates its view that the IPH Proposal leads to a materially different market structure than that resulting from a QANTM-Xenith merger.

QANTM's Board confirms its support for the merger between QANTM and Xenith, which has compelling financial, strategic and operational benefits, and involves a combination of two businesses with strong cultural alignment, important for a professional services business.

As announced by Xenith on 19 March 2019, the directors of Xenith continue to recommend that Xenith shareholders vote in favour of the merger, in the absence of a superior proposal.

### For further information, please contact:

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## **QANTM INTELLECTUAL PROPERTY LIMITED ASX ANNOUNCEMENT**

### **About QANTM Intellectual Property**

QANTM Intellectual Property Limited ("QANTM" ASX: QIP) is the owner of leading intellectual property (IP) businesses operating in Australia, New Zealand, Singapore and Malaysia under three key brands - Davies Collison Cave, FPA Patent Attorneys and Advanz Fidelis IP Sdn Bhd. With 150 highly qualified professionals and over 270 years' combined history, the QANTM Group has a strong track record in providing IP services to a broad range of Australian and international clients, ranging from start-up technology businesses to Fortune 500 multinationals, public research institutions and universities. The company also provides services in relation to patents, designs and trademarks and through DCC, a litigation service in relation to patent and trade mark protection.