



STATEMENT TO AUSTRALIAN SECURITIES EXCHANGE – 7 April 2020

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FLIGHT CENTRE TRAVEL GROUP ANNOUNCES THE SUCCESSFUL COMPLETION  
OF PLACEMENT AND INSTITUTIONAL ENTITLEMENT OFFER

### Highlights

- Approximately A\$562 million raised under the fully underwritten<sup>1</sup> Placement and Institutional Entitlement Offer at A\$7.20 per New Share
- Strong support from existing eligible institutional shareholders with take up of approximately 96% under the Institutional Entitlement Offer (excluding the founders and ineligible shareholders)
- A fully underwritten<sup>2</sup> Retail Entitlement Offer to raise approximately A\$138 million
- Retail Entitlement Offer opens on Wednesday, 15 April 2020 and closes at 5.00pm (Sydney time) on Friday, 1 May 2020
- Proceeds of the Offer will be used to strengthen Flight Centre's balance sheet and liquidity position to trade through this period of dislocation and uncertainty across the travel sector

### Completion of Placement and Institutional Entitlement Offer

The Flight Centre Travel Group (**FLT** or **Flight Centre**) is pleased to announce the successful completion of its institutional placement (**Placement**) and the institutional component of its 1 for 1.74 accelerated pro rata non-renounceable entitlement offer (**Entitlement Offer**) (**Institutional Entitlement Offer**) of new fully paid ordinary shares (**New Shares**) as announced on Monday, 6 April, 2020.

The Placement and Institutional Entitlement Offer raised a total of A\$562 million at A\$7.20 per New Share (**Offer Price**). The Placement and Institutional Entitlement Offer saw strong support from both existing shareholders and new investors, with a take up rate of

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<sup>1</sup> Excluding the circumstances described on slide 45 of FLT's investor presentation released to ASX on 6 April 2020 (**Investor Presentation**) under the heading "Shortfall". Refer to paragraph 2.2 of the Key Risks in the Investor Presentation for a description of the terms and conditions of the underwriting arrangements.

<sup>2</sup> Please refer to note 1 in this announcement.

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approximately 96% under the Institutional Entitlement Offer (excluding the founders and ineligible shareholders).

New Shares in respect of institutional entitlements not taken up under the Institutional Entitlement Offer and New Shares that would have represented the entitlements of ineligible institutional shareholders were offered and placed to institutional investors.

The approximately 78.1 million New Shares under the Placement and Institutional Entitlement Offer are expected to be allotted on Friday, 17 April 2020 and will trade on the ASX on a normal settlement basis on the same day. The New Shares will rank equally with existing Flight Centre shares on issue.

Flight Centre has requested its voluntary suspension be lifted and for FLT shares to recommence trading from market open today.

Flight Centre's Global Managing Director and Chief Executive Officer, Graham "Skroo" Turner, commented:

"We are extremely pleased and appreciative of the support we have received from both our existing shareholders and new investors. The suite of initiatives announced yesterday, including the equity raising, will enable Flight Centre to trade through this period of disruption to the global travel industry, while continuing to deliver exceptional service to our corporate and leisure customers"

### **Retail Entitlement Offer**

The fully underwritten<sup>3</sup> retail component of the Entitlement Offer (**Retail Entitlement Offer**) will raise approximately A\$138 million.

Eligible retail shareholders at the Record Date of 7:00pm (Sydney time) on Wednesday, 8 April 2020, with registered addresses in Australia and New Zealand (**Eligible Retail Shareholders**) will be invited to participate in the Retail Entitlement Offer at the Offer Price. The Retail Entitlement Offer will open on Wednesday, 15 April 2020 and close at 5:00pm (Sydney time) on Friday, 1 May 2020. Eligible retail shareholders who take up their entitlement in full can also apply for additional shares in excess of their entitlement up to a maximum of 25% of their entitlement under an oversubscription facility (**Oversubscription Facility**). Additional New Shares will only be available under the Oversubscription Facility to the extent that there are entitlements under the Retail Entitlement Offer that are not taken up by eligible retail shareholders. Further information will be sent to Eligible Retail Shareholders in a booklet (**Retail Offer Booklet**) expected to be lodged with ASX and despatched on or around Wednesday, 15 April 2020. The Retail Offer Booklet and the accompanying personalised entitlement and acceptance form (**Application Form**) will contain instructions

<sup>3</sup> Please refer to note 1 in this announcement.

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on how to apply for the Retail Entitlement Offer. Application Forms and payments are due by no later than 5:00pm (Sydney time) on Friday, 1 May 2020.

If you have any questions in relation to the Entitlement Offer, please contact the Flight Centre Equity Raising Information Line on 1300 146 387 (within Australia) or +61 3 9415 4261 (outside Australia) between 8.30am to 5.00pm (Sydney time).

For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

### Equity raising timetable

Event	Date
Announcement of Offer Institutional Entitlement Offer and Placement opens	Monday, 6 April 2020
Institutional Entitlement Offer and Placement closes	Monday, 6 April 2020
Suspension lifted and trading resumes	Tuesday, 7 April 2020
Record date for the Retail Entitlement Offer (7:00pm Sydney time)	Wednesday, 8 April 2020
Retail Entitlement Offer Opens Retail Entitlement Offer Booklet despatched	Wednesday, 15 April 2020
Settlement of new shares issued under the Institutional Entitlement Offer and the Placement	Thursday, 16 April 2020
Allotment and normal trading of New Shares issued under the Institutional Entitlement Offer and the Placement	Friday, 17 April 2020
Retail Entitlement Offer closes (5:00pm Sydney time)	Friday, 1 May 2020
Settlement of Retail Entitlement Offer	Thursday, 7 May 2020
Allotment of New Shares issued under Retail Entitlement Offer	Friday, 8 May 2020
Normal trading of New Shares issued under Retail Entitlement Offer	Monday, 11 May 2020
Despatch of holding statements in respect of New Shares issued under the Retail Entitlement Offer	Wednesday, 13 May 2020

Note: The timetable above is indicative only and may be subject to change. Flight Centre reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws.

### Further Information

Further information regarding the Placement and Entitlement Offer is contained in the investor presentation released to the ASX on Monday, 6 April 2020 (**Investor Presentation**). The Retail Offer Booklet will be released separately and mailed to Eligible Retail Shareholders.

Macquarie Capital (Australia) Limited and UBS AG, Australia Branch are joint lead managers and underwriters to the Placement and the Entitlement Offer.

Nothing in this announcement constitutes legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

## IMPORTANT NOTICES

This announcement has been authorised by the Board of Flight Centre Travel Group Limited.

This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The new shares to be offered and sold in the Equity Raising have not been, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This announcement contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations and on information currently available to management. Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Such forward-looking statements include statements regarding the timetable, conduct and outcome of the equity raising and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of FLT, statements about the industry and the markets in which FLT operates and statements about the future performance of the FLT businesses. Indications of, and guidance or outlook on, future earnings or financial position or performance, future earnings and distributions are also forward-looking statements.

You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID-19. Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward-looking statements are provided as a general guide only. The forward-looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which

are beyond the control of FLT and its subsidiaries, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Forward-looking statements may also assume the success of the FLT's business strategies. The success of any of these strategies is subject to uncertainties and contingencies beyond FLT's control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statements may have been prepared or otherwise. Refer to the key risks in Appendix A of the Investor Presentation for a non-exhaustive summary of certain key business, offer and general risk factors that may affect FLT and its subsidiaries.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements. A number of important factors could cause actual results or performance to differ materially from the forward-looking statements, including (without limitation) the risks and uncertainties associated with the ongoing impacts of COVID-19, the Australian and global economic environment and capital market conditions and other risk factors set out in the Investor Presentation. Investors should consider the forward-looking statements contained in this announcement in light of those risks and disclosures. The forward-looking statements are based on information available to FLT as at the date of this announcement.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including FLT or any of its advisers). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual operations, results, performance, production targets or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Except as required by law or regulation (including the ASX Listing Rules), FLT disclaims any obligation or undertaking to update forward-looking statements in this announcement to reflect any changes in expectations in relation to any forward-looking statement or change in events, circumstances or conditions on which any statement is based.