



Capital with confidence

A launch pad to accelerate your growth

Listing your company with ASX

As one of the world's leading exchange groups, ASX offers access to a large pool of capital in the world's fastest growing region.

ASX underpins Australia's robust capital markets and regulatory environment, in an economy that has achieved more than 25 years of consecutive growth.

With a proven track record of listing and funding growth companies, ASX gives your business a launch pad to realise your ambitions.

This is a unique opportunity to join more than 2,200 companies across diverse sectors, from all parts of the world. Our listing processes are straightforward and cost-effective, and provide access to funds from retail, institutional and corporate investors – directly and through Australian and international intermediaries. You can also take advantage of our post-listing services, designed to help your business grow and prosper.

Partnering with ASX, you can achieve your growth ambitions, and take your place in the world's markets as you work towards further success.

#1

Largest pool of investable funds in Asia

2,200

Over 2,000 listed Australian and global companies, across diverse sectors



Long history of successfully listing and funding of early stage growth companies



Robust regulatory environment

01

Sector fact sheets

02

Home market
case studies

Contents

03

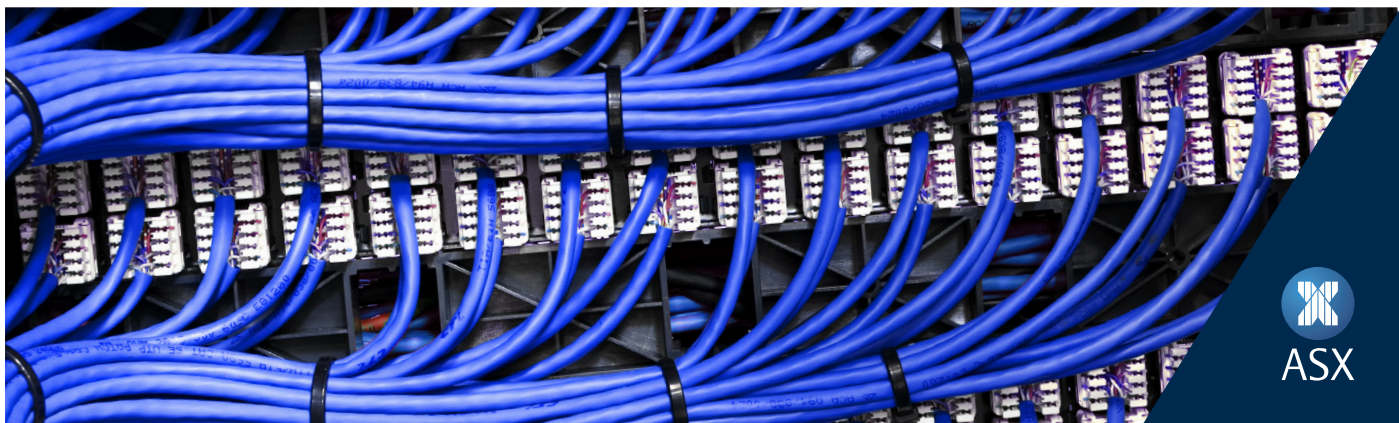
How to list

04

Why ASX?

01

Sector fact sheets



The platform for tech disruptors

Access capital with confidence, via ASX

ASX is a strong market for early stage growth companies, providing an attractive alternative to traditional means of funding for technology companies across all the various industry sub-sectors, with particularly strong peer groups in Fintech, Online Marketplaces and Software as a Service (SaaS).

With over 230 listed technology companies, it also offers a powerful peer group, and one that is expanding – in fact, ASX ranked ahead of NASDAQ by number of tech IPOs in 2015 and again in 2016.¹

Tech companies typically choose to list with ASX because it offers:

- Access to both local investors interested in growth opportunities in small and mid-cap stocks, and global institutional investors.
- Earlier entry to a globally recognised index, with a minimum market cap requirement of approximately \$300 million for the S&P/ASX 300 index.
- A main board listing that provides flexible and efficient capital raising opportunities.

- An alternative to other forms of fundraising support from an active network of tech brokers and analysts.

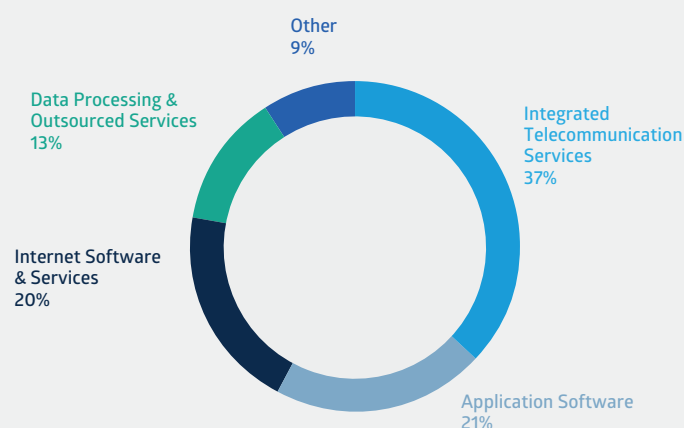
ASX is also proving attractive for international tech firms – more than 50² foreign tech companies now call ASX home.

Strength in numbers

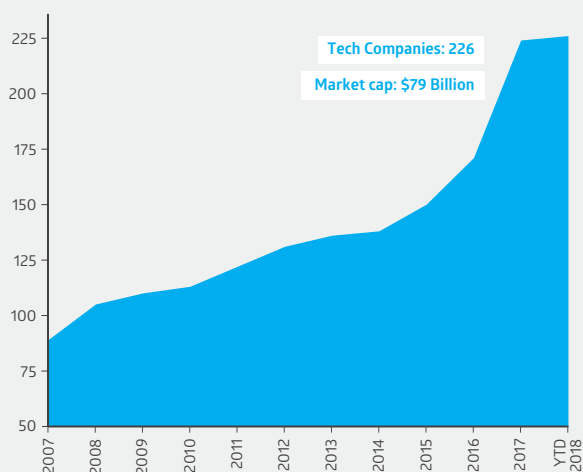
In 2016, the ASX attracted 27 technology IPOs with a total market cap of \$2.6 billion – the highest number of tech listings since the dotcom boom of 1999/2000, and between 2014-17, nearly 80 tech companies have done an IPO on ASX, with strong momentum continuing in 2018.

Value of IT and Telco Stocks by Industry

Market Cap: \$125.6 billion



Total ASX Listed Technology Companies



¹ Source: Dealogic

² ASX data

Source: Number of companies taken from Morningstar DatAnalysis, as of 27 September 2018, using GICS Information Technology sector. Market Cap taken from Bloomberg

A proven platform for tech growth

When NZ-based accounting software firm Xero listed in 2012, it was ASX's first rapidly scaling SaaS business 'of size'. Investors measured its value using sales multiples rather than the more traditional earnings multiples. Post listing, it attracted investment from a prominent US venture capital firm and other notable names onto its register. Xero is one of the world's leading online accounting platforms, and transitioned to a sole ASX listing in February 2018. Xero is now a top 100 ASX company.

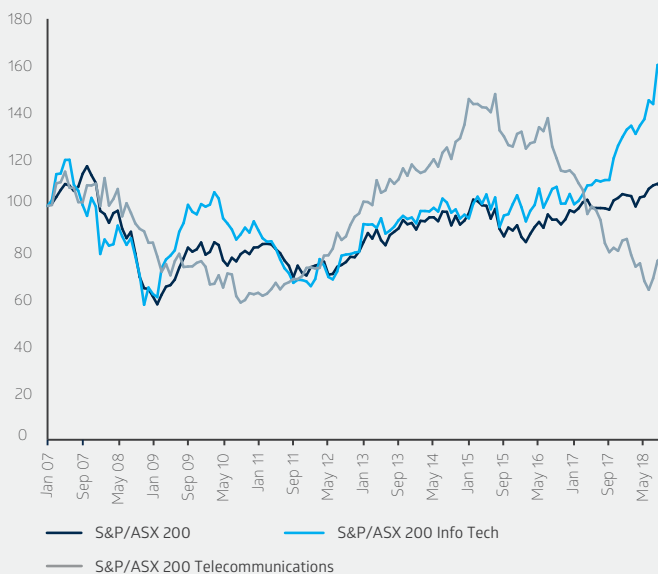
Wisetech Global, a logistics software company, was the second largest tech IPO on ASX to date when it listed in 2016. It now has customers in more than 125 countries.

Recent IPOs

ASX CODE	COMPANY NAME	SUB-INDUSTRY*	LISTING DATE	CAPITAL RAISED (\$ M)	MARKET CAPITALISATION (\$ M)^	LEAD MANAGER/S
DHG	Domain Holdings Australia Ltd	Internet Software & Services	Nov-17	-	2,115.5	
PVS	Pivotal Systems Corporation	Semiconductors & Semiconductor Equipment	Jul-18	53.5	206.5	Moelis Australia Advisory Shaw and Partners
SKO	Serko Ltd	Internet Software & Services	Jun-18	-	171.5	
OMN	OneMarket Ltd	Internet Software & Services	May-18	-	132.3	
EN1	Engage:BDR Ltd	Internet Software & Services	Dec-17	10.0	49.9	Sanlam Private Wealth
DXN	The Data Exchange Network Ltd	Internet Software & Services	Apr-18	16.0	36.5	Cadman Advisory Bell Potter Securities
IXU	IXUP Ltd	Internet Software & Services	Nov-17	12.5	31.7	Cygnnet Capital
IHR	IntelliHR Holdings Ltd	Internet Software & Services	Jan-18	4.5	31.2	
PYG	PayGroup Ltd	Application Software	May-18	8.5	25.8	Lodge Corporate
CCG	CommsChoice Group Ltd	IT Consulting & Other Services	Dec-17	7.5	25.7	Baillieu Holst
VN8	Vonex Ltd	Alternative Carriers	Jun-18	6.0	21.6	State One Equities
SIS	Simble Solutions Ltd	Application Software	Feb-18	7.5	18.0	Paterson Securities
PRZ	Parazero Ltd	Electronic Equipment & Instruments	Jun-18	5.0	17.6	Merchant Corporate AdvisoryAlto Capital
5GN	5G Networks Ltd	Alternative Carriers	Nov-17	4.0	10.1	First Guardian Capital
RCL	Readcloud Ltd	Home Entertainment Software	Feb-18	6.0	8.7	Patersons Securities
CAG	Cape Range Ltd	Internet Software & Services	Nov-17	5.6	6.9	Novus Capital

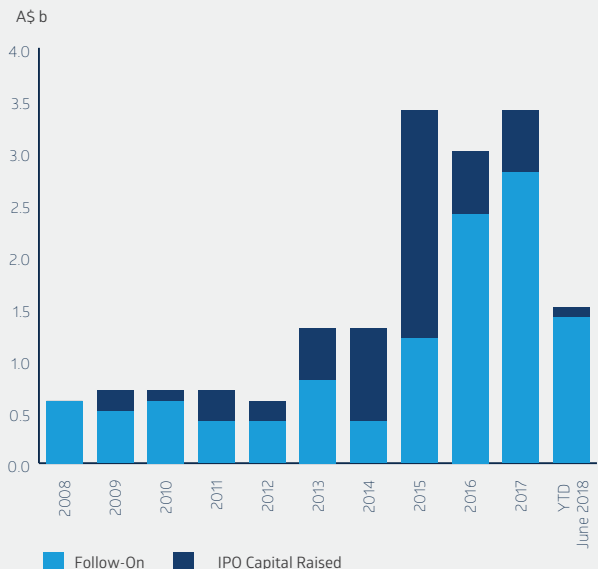
* Bloomberg
^ Dealogic, ASX data

Technology and Telecommunications Indices v S&P/ASX 200



Source: Bloomberg, September 2018. Indexed to 100 from January 2007.

Total Capital Raised by Technology and Telecommunications Companies



Excludes capital raised through backdoor listings. Source: ASX data. GICS codes 45 and 50.

Top 100 stocks

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (\$ M)	SUB-INDUSTRY^	COUNTRY OF INCORPORATION
TLS	Telstra Corporation Ltd	33,301.2	Integrated Telecommunication Services	Australia
REA	REA Group Ltd	11,762.1	Internet Software & Services	Australia
CPU	Computershare Ltd	9,784.1	Data Processing & Outsourced Services	Australia
SPK	Spark New Zealand Ltd	6,515.6	Integrated Telecommunication Services	New Zealand
XRO	Xero Ltd	6,321.3	Application Software	New Zealand
TPM	TPG Telecom Ltd	5,084.4	Integrated Telecommunication Services	Australia
WTC	Wisetech Global Ltd	4,888.5	Application Software	Australia
LNK	Link Administration Holdings Ltd	3,945.1	Data Processing & Outsourced Services	Australia
CAR	Carsales.com Ltd	3,542.7	Internet Software & Services	Australia
ALU	Altium Ltd	2,848.0	Application Software	Australia
NXT	NEXTDC Ltd	2,525.3	Internet Software & Services	Australia
APT	Afterpay Touch Group Ltd	2,232.2	Data Processing & Outsourced Services	Australia
IRE	IRESS Ltd	2,053.5	Application Software	Australia
MYO	MYOB Group Ltd	1,859.2	Application Software	Australia
DHG	Domain Holdings Australia Ltd	1,834.4	Internet Software & Services	Australia
CNU	Chorus Ltd	1,701.4	Alternative Carriers	New Zealand
VOC	Vocus Group Ltd	1,536.8	Integrated Telecommunication Services	Australia
SDA	Speedcast International Ltd	1,426.8	Alternative Carriers	Australia
APX	Appen Ltd	1,360.4	IT Consulting & Other Services	Australia
TNE	Technology One Ltd	1,345.1	Application Software	Australia
PPH	Pushpay Holdings Ltd	1,082.1	Application Software	New Zealand
HTA	Hutchison Telecommunications (Australia) Ltd	678.6	Wireless Telecommunication Services	Australia
BVS	Bravura Solutions Ltd	642.7	Application Software	Australia
UPD	Updater Inc	618.6	Internet Software & Services	United States
HSN	Hansen Technologies Ltd	613.5	Application Software	Australia
VGL	Vista Group International Ltd	579.4	Application Software	New Zealand
GTK	Gentrack Group Ltd	540.4	IT Consulting & Other Services	New Zealand
IRI	Integrated Research Ltd	527.1	Application Software	Australia
SLC	Superloop Ltd	525.5	Alternative Carriers	Australia
CDA	Codan Ltd	504.3	Electronic Equipment & Instruments	Australia
DDR	Dicker Data Ltd	473.7	Technology Distributors	Australia
MP1	Megaport Ltd	465.3	Internet Software & Services	Australia
NEA	Nearmap Ltd	439.3	Internet Software & Services	Australia
MAQ	Macquarie Telecom Group Ltd	424.0	Integrated Telecommunication Services	Australia
ARQ	ARQ Group Ltd	388.7	Internet Software & Services	Australia
MNF	MNF Group Ltd	387.5	Alternative Carriers	Australia
ELO	ELMO Software Ltd	377.7	Application Software	Australia
PPS	Praemium Ltd	348.4	Internet Software & Services	Australia
RBL	Redbubble Ltd	329.6	Internet Software & Services	Australia
CGL	The Citadel Group Ltd	318.7	IT Consulting & Other Services	Australia
IFM	Infomedia Ltd	307.7	Application Software	Australia
PVS	Pivotal Systems Corp Inc	295.3	Semiconductor Equipment	United States
OCL	Objective Corporation Ltd	261.6	Application Software	Australia
CL1	Class Ltd	258.9	Application Software	Australia
DTL	Data3 Ltd	257.1	IT Consulting & Other Services	Australia
AD8	Audinate Group Ltd	254.1	Electronic Manufacturing Services	Australia
LVT	Livetiles Ltd	247.8	Application Software	Australia
CAT	Catapult Group International Ltd	231.0	Electronic Equipment & Instruments	Australia
AYS	Amaysim Australia Ltd	215.0	Wireless Telecommunication Services	Australia
SKO	Serko Ltd	206.0	Internet Software & Services	New Zealand
FLN	Freelancer Ltd	201.0	Internet Software & Services	Australia
DWS	DWS Ltd	175.3	IT Consulting & Other Services	Australia
NTC	NetComm Wireless Ltd	172.7	Communications Equipment	Australia
ISD	iSentia Group Ltd	164.0	Internet Software & Services	Australia
MUA	Mitula Group Ltd	158.3	Internet Software & Services	Australia
SAS	Sky and Space Global Ltd	154.6	Alternative Carriers	Australia
FDV	Frontier Digital Ventures Ltd	153.6	Internet Software & Services	Australia
RHP	Rhipe Ltd	151.0	IT Consulting & Other Services	Australia
BUD	Buddy Platform Ltd	150.1	Internet Software & Services	Australia
OTW	Over The Wire Holdings Ltd	149.6	Internet Software & Services	Australia
ADA	Adacel Technologies Ltd	144.1	Application Software	Australia
GBT	GBST Holdings Ltd	135.1	Data Processing & Outsourced Services	Australia
BRN	Brainchip Holdings Ltd	132.9	Application Software	Australia

Top 100 stocks continued

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (\$ M)	SUB-INDUSTRY [^]	COUNTRY OF INCORPORATION
ESV	Eservglobal Ltd	131.5	Application Software	Australia
RUL	RPMGlobal Holdings Ltd	128.5	Application Software	Australia
TGO	Trimantium Growthops Ltd	126.2	IT Consulting & Other Services	Australia
BLG	Bluglass Ltd	125.5	Semiconductor Equipment	Australia
LVH	LiveHire Ltd	120.6	Internet Software & Services	Australia
SEN	Senetas Corporation Ltd	118.9	Communications Equipment	Australia
SMN	Structural Monitoring	117.7	Electronic Equipment & Instruments	United Kingdom
ISX	iSIGNTHIS LTD	116.8	Internet Software & Services	Australia
OMN	OneMarket Ltd	108.1	Internet Software & Services	Australia
RKN	Reckon Ltd	107.1	Application Software	Australia
YOJ	Yojee Ltd	103.6	Application Software	Australia
WBT	Weebit Nano Ltd	88.0	Technology Hardware, Storage & Peripherals	Australia
NUH	Nuheara Ltd	85.6	Technology Hardware, Storage & Peripherals	Australia
EPD	Empired Ltd	80.9	IT Consulting & Other Services	Australia
RXP	RXP Services Ltd	80.5	IT Consulting & Other Services	Australia
FTC	Fintech Chain Ltd	80.3	Data Processing & Outsourced Services	Hong Kong
RMY	RMA Global Ltd	77.3	Internet Software & Services	Australia
CSV	CSG Ltd	76.2	IT Consulting & Other Services	Australia
BTH	Bigtincan Holdings Ltd	72.3	Application Software	Australia
SPZ	Smart Parking Ltd	71.8	Electronic Equipment & Instruments	Australia
SNS	SenSen Networks Ltd	69.9	Application Software	Australia
XF1	Xref Ltd	69.4	Application Software	New Zealand
GSW	GetSwift Ltd	67.9	Application Software	Australia
DUB	Dubber Corporation Ltd	65.8	Internet Software & Services	Australia
FZO	Family Zone Cyber Safety Ltd	65.4	Systems Software	Australia
LNU	Linius Technologies Ltd	63.6	Application Software	Australia
INP	IncentiaPay Ltd	62.8	Internet Software & Services	Australia
SFI	Spookfish Ltd	62.5	Internet Software & Services	Australia
LAA	Latam Autos Ltd	61.2	Internet Software & Services	Australia
RDF	Redflex Holdings Ltd	60.4	Electronic Equipment & Instruments	Australia
ST1	Spirit Telecom Ltd	60.0	Alternative Carriers	Australia
JAN	Janison Education Group Ltd	59.6	Application Software	Australia
FCT	Firstwave Cloud Technology Ltd	59.6	Internet Software & Services	Australia
HIL	Hills Ltd	55.7	Electronic Equipment & Instruments	Australia
ELS	Elsight Ltd	54.7	Electronic Equipment & Instruments	Australia
DSE	Dropsuite Ltd	52.8	Internet Software & Services	Australia
BID	BidEnergy Ltd	52.6	Application Software	Australia

[^] Bloomberg. Ranked by market capitalisation at 10 July 2018.

May exclude companies with suspended securities or subject to poor liquidity where market capitalisation cannot be determined.

Includes companies from the Global Industry Classification (Information Technology and Telecommunications) as well as the Bloomberg Industry Classification (Internet-based Services).

Top 10 secondary issuers in 2017-18

ASX CODE	COMPANY NAME	SUB-INDUSTRY	CAPITAL RAISED (\$ M)
LNK	Link Administration Holdings Ltd	Data Processing & Outsourced Services	1,211.4
TPM	TPG Telecom Ltd	Integrated Telecommunication Services	416.2
NXT	NEXTDC Ltd	Internet Software & Services	377.4
MP1	Megaport Ltd	Internet Software & Services	88.2
CNU	Chorus Ltd	Alternative Carriers	78.6
UPD	Updater Inc	Systems Software	56.8
HSN	Hansen Technologies Ltd	Application Software	53.5
ELO	ELMO Software Ltd	Application Software	48.2
LVH	LiveHire Ltd	Internet Software & Services	42.1
CAT	Catapult Group International Ltd	Electronic Equipment & Instruments	41.7

Source: ASX data, YTD June 2018



Sector Profile/[Healthcare and biotechnology](#)

Funding from clinic to commercialisation

Access capital with confidence, via ASX

Australia has a strong health care, biotech and medtech ecosystem with world-class health companies, research facilities and informed investors. Listing with ASX allows you to raise capital for both commercialisation and future growth, with proven support for early stage growth companies.

With more than 50 health care listings over the past 5 years, ASX also provides a unique platform to join an impressive peer group of both emerging and mature companies, across pharmaceuticals, medical technology, biotechnology, digital health, medical practice and pathology operations.

Health and biotech companies typically choose to list with ASX because it offers:

- Access to investors interested in small cap opportunities, including a very active retail investor base and specialist small cap funds.
- One of the world's largest pools of investable funds – and the largest in Asia.
- A single main board, with robust regulatory oversight, maximising the number of potential investors.
- Access to Australian and global institutional funds, with ~45% of institutional investment in the S&P/ASX 200 coming from offshore.
- Earlier entry into a leading index, with minimum market capitalisation of approximately \$300 million required for the S&P/ASX 300 index.

Foreign entities are increasingly choosing to access Australia's capital markets, and health care companies from New Zealand, Singapore, Ireland, Israel and the US have decided to list with ASX.

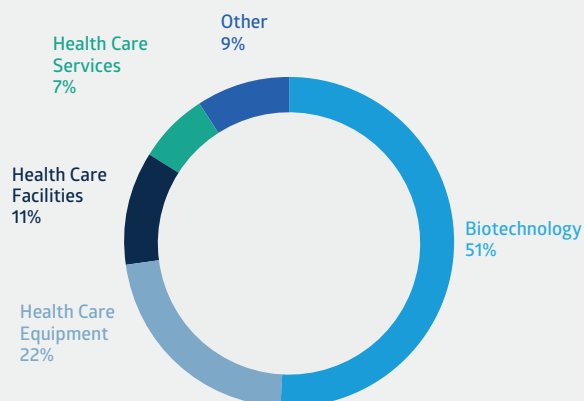
A diverse health sector

Over 150 health care and biotech companies are now listed with ASX, with a combined market capitalisation of more than \$180 billion. Over the past 5 years, health care IPOs have raised over \$5 billion.

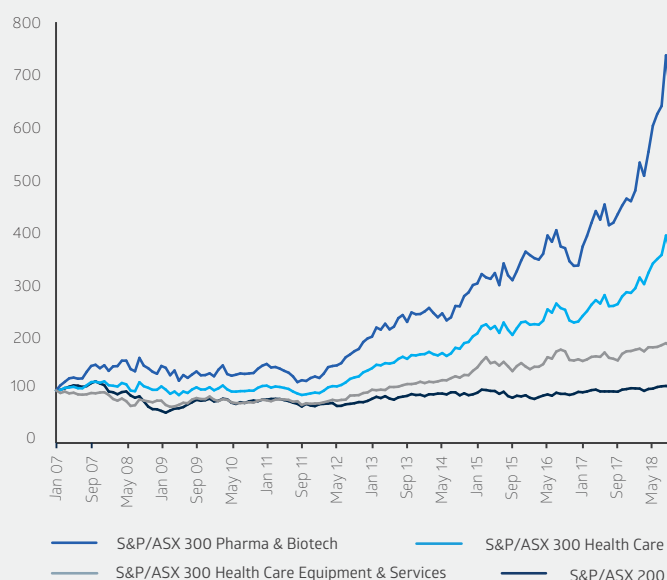
The top 10 stocks account for 85% of the total market capitalisation of the sector, and include well-known names such as CSL, ResMed and Cochlear. There is also significant representation of innovative medtech, biotech and health care providers utilising public markets to fund their commercialisation aspirations.

Value of Health Care Stocks by Industry

Market Cap: \$185.5 billion



S&P/ASX 200 v Health Care Indices



Source: Bloomberg, September 2018

Recent IPOs

ASX CODE	COMPANY NAME	SUB-INDUSTRY*	LISTING DATE	CAPITAL RAISED (\$ M)	MARKET CAPITALISATION (\$ M)^	LEAD MANAGER/S
OCA	Oceania Healthcare Ltd	Health Care Services	May-17	183.3	481.5	Deutsche Craigs First NZ Capital Securities Macquarie Capital
TLX	Telix Pharmaceuticals Ltd	Health Care Equipment	Nov-17	50.0	128.3	Taylor Collison Wilson Corporate Finance
VTI	Visioneering Technologies, Inc.	Health Care Supplies	Mar-17	33.3	72.7	Canaccord Genuity
SIL	Smiles Inclusive Limited	Health Care Services	Apr-18	35.0	57.9	Morgans Corporate
GMV	G Medical Innovations Holdings Ltd	Health Care Technology	May-17	12.0	44.8	Otsana
IBX	Imagion Biosystems Ltd	Biotechnology	Jun-17	12.0	40.8	Focus Capital Partners
SDX	Sienna Cancer Diagnostics Ltd	Biotechnology	Aug-17	4.6	36.1	Sequoia Corporate Finance
THC	The Hydroponics Company Ltd	Pharmaceuticals	May-17	8.0	20.8	Gleneagle Securities Red Leaf Securities
RHY	Rhythm Biosciences Ltd	Health Care Services	Dec-17	9.0	20.2	Taylor Collison
CP1	Cannpal Animal Therapeutics Ltd	Pharmaceuticals	Oct-17	6.0	18.5	Merchant Corporate Advisory
LSH	Lifespot Health Ltd	Health Care Technology	Jan-17	8.0	15.0	Peak Asset Management
NC6	Nanollose Ltd	Biotechnology	Oct-17	5.0	15.0	Macquarie Equity

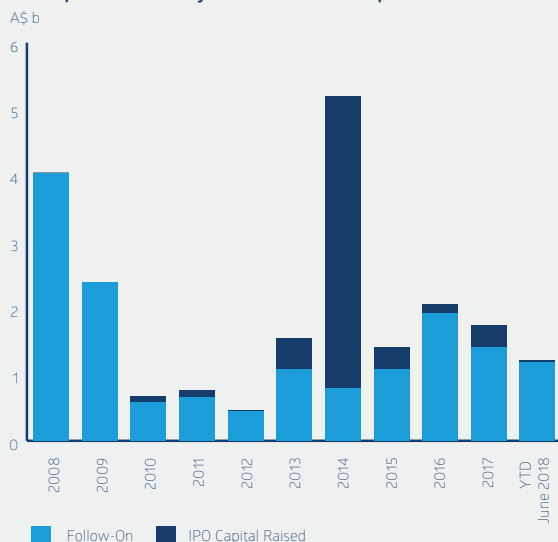
* Bloomberg

Top 10 secondary issuers in 2017-18

ASX CODE	COMPANY NAME	SUB-INDUSTRY*	CAPITAL RAISED (\$ M)
SHL	Sonic Healthcare Ltd	Health Care Services	164.6
MSB	Mesoblast Ltd	Biotechnology	105.1
PGC	Paragon Care Ltd	Health Care Distributors	86.5
RMD	ResMed Inc.	Health Care Equipment	81.4
CAN	Cann Group Ltd	Pharmaceuticals	78.0
MYX	Mayne Pharma Group Ltd	Pharmaceuticals	64.8
OPT	Opthea Ltd	Biotechnology	46.3
AXP	AirXpanders, Inc.	Health Care Equipment	45.2
OSP	Osprey Medical Inc.	Health Care Equipment	32.5
ZNT	Zenitas Healthcare Ltd	Health Care Services	30.4
OHE	Orion Health Group Ltd	Health Care Technology	30.4

* Bloomberg

Total Capital Raised by Health Care Companies



Source: ASX data

Top 100 stocks

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (\$ M)	SUB-INDUSTRY [^]	COUNTRY OF INCORPORATION
CSL	CSL Ltd	89,258.7	Biotechnology	Australia
RMD	Resmed Inc	20,325.9	Health Care Equipment	United States
COH	Cochlear Ltd	11,349.0	Health Care Equipment	Australia
RHC	Ramsay Health Care Ltd	10,918.5	Health Care Facilities	Australia
SHL	Sonic Healthcare Ltd	10,702.6	Health Care Services	Australia
FPH	Fisher & Paykel Healthcare Corporation Ltd	7,955.6	Health Care Equipment	New Zealand
HSO	Healthscope Ltd	3,914.3	Health Care Facilities	Australia
ANN	Ansell Ltd	3,869.9	Health Care Supplies	Australia
EBO	EBOS Group Ltd	2,921.1	Health Care Distributors	New Zealand
PRY	Primary Health Care Ltd	1,863.0	Health Care Services	Australia
SRX	Sirtex Medical Ltd	1,765.8	Biotechnology	Australia
SNZ	Summerset Group Holdings Ltd	1,584.7	Health Care Facilities	New Zealand
MYX	Mayne Pharma Group Ltd	1,377.0	Pharmaceuticals	Australia
REG	Regis Healthcare Ltd	1,024.8	Health Care Facilities	Australia
NAN	Nanosonics Ltd	928.0	Health Care Supplies	Australia
EHE	Estia Health Ltd	847.0	Health Care Facilities	Australia
PME	Pro Medicus Ltd	804.2	Health Care Technology	Australia
API	Australian Pharmaceutical Industries Ltd	755.9	Health Care Distributors	Australia
MSB	Mesoblast Ltd	753.9	Biotechnology	Australia
OCA	Oceania Healthcare Ltd	628.6	Health Care Facilities	New Zealand
CUV	Clinuvel Pharmaceuticals Ltd	537.5	Biotechnology	Australia
JHC	Japara Healthcare Ltd	499.9	Health Care Facilities	Australia
SIG	Sigma Healthcare Ltd	498.0	Health Care Distributors	Australia
IDX	Integral Diagnostics Ltd	475.5	Health Care Services	Australia
VRT	Virtus Health Ltd	467.1	Health Care Facilities	Australia
CAN	Cann Group Ltd	425.6	Pharmaceuticals	Australia
SPL	Starpharma Holdings Ltd	420.6	Pharmaceuticals	Australia
MVP	Medical Developments International Ltd	342.6	Pharmaceuticals	Australia
AC8	AusCann Group Holdings Ltd	329.5	Pharmaceuticals	Australia
PNV	Polynovo Ltd	329.0	Biotechnology	Australia
NEU	Neuren Pharmaceuticals Ltd	283.7	Pharmaceuticals	New Zealand
MVF	Monash IVF Group Ltd	257.8	Biotechnology	Australia
BNO	Bionomics Ltd	251.1	Biotechnology	Australia
CAJ	Capitol Health Ltd	245.8	Health Care Services	Australia
PGC	Paragon Care Ltd	234.0	Health Care Distributors	Australia
PSQ	Pacific Smiles Group Ltd	232.5	Health Care Facilities	Australia
OHE	Orion Health Group Ltd	207.8	Health Care Technology	New Zealand
IVX	Invion Ltd	197.7	Pharmaceuticals	Australia
AFP	AFT Pharmaceuticals Ltd	194.6	Pharmaceuticals	New Zealand
IPD	ImpediMed Ltd	161.1	Health Care Equipment	Australia

Top 100 stocks continued

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (\$ M)^	SUB-INDUSTRY^	COUNTRY OF INCORPORATION
NVL	National Veterinary Care Ltd	154.1	Health Care Services	Australia
ONT	1300 Smiles Ltd	149.4	Health Care Facilities	Australia
OSL	Oncosil Medical Ltd	146.7	Life Sciences Tools & Services	Australia
SOM	SomnoMed Ltd	143.1	Health Care Equipment	Australia
VHT	Volpara Health Technologies Ltd	136.1	Health Care Technology	New Zealand
TLX	Telix Pharmaceuticals Ltd	130.3	Biotechnology	Australia
CYP	Cynata Therapeutics Ltd	125.1	Biotechnology	Australia
ONE	Oneview Healthcare Plc	112.7	Health Care Technology	Ireland
MDC	Medlab Clinical Ltd	111.3	Biotechnology	Australia
TPE	TPI Enterprises Ltd	107.0	Life Sciences Tools & Services	Australia
OPT	Opthea Ltd	105.4	Biotechnology	Australia
IMM	Immutep Ltd	102.9	Biotechnology	Australia
CMP	Compumedics Ltd	101.0	Health Care Equipment	Australia
PXS	Pharmaxis Ltd	100.7	Pharmaceuticals	Australia
PAR	Paradigm Biopharmaceuticals Ltd	100.4	Biotechnology	Australia
RVA	Reva Medical Inc	91.2	Health Care Equipment	United States
ELX	Ellex Medical Lasers Ltd	89.0	Health Care Equipment	Australia
CGS	Cogstate Ltd	88.1	Health Care Technology	Australia
AVH	Avita Medical Ltd	86.9	Biotechnology	Australia
BOT	Botanix Pharmaceuticals Ltd	79.5	Biotechnology	Australia
RAP	ResApp Health Ltd	79.1	Health Care Technology	Australia
BLT	Benitec Biopharma Ltd	78.4	Biotechnology	Australia
IMU	Imugene Ltd	77.1	Biotechnology	Australia
MXC	MGC Pharmaceuticals Ltd	75.8	Pharmaceuticals	Australia
PBP	Probiotec Ltd	75.7	Pharmaceuticals	Australia
MMJ	MMJ Phytotech Ltd	74.8	Pharmaceuticals	Australia
NOX	Noxopharm Ltd	73.1	Biotechnology	Australia
GMV	G Medical Innovations Holdings Ltd	73.0	Health Care Technology	Cayman Islands
AHX	Apiam Animal Health Ltd	72.2	Health Care Services	Australia
ZNT	Zenitas Healthcare Ltd	72.1	Health Care Services	Australia
THC	The Hydroponics Company Ltd	70.8	Pharmaceuticals	Australia
CYC	Cyclopharm Ltd	68.8	Health Care Equipment	Australia
AHZ	Admedus Ltd	68.2	Health Care Supplies	Australia
ZLD	Zelda Therapeutics Ltd	67.2	Biotechnology	Australia
PYC	Phylogica Ltd	66.3	Biotechnology	Australia
MDR	MedAdvisor Ltd	60.6	Health Care Technology	Australia
SDI	SDI Ltd	59.4	Health Care Supplies	Australia
IVQ	Invitrocue Ltd	53.9	Biotechnology	Australia
SIL	Smiles Inclusive Ltd	51.0	Health Care Services	Australia
OSP	Osprey Medical Inc	50.9	Health Care Equipment	United States
PAB	Patrys Ltd	49.2	Biotechnology	Australia
OBJ	OBJ Ltd	48.9	Pharmaceuticals	Australia
IMC	Immuron Ltd	48.5	Biotechnology	Australia
RSH	Respiri Ltd	47.3	Health Care Equipment	Australia
ACW	Actinogen Medical Ltd	47.2	Biotechnology	Australia
UBI	Universal Biosensors Inc	46.8	Health Care Equipment	United States
ALC	Alcidion Group Ltd	44.3	Health Care Technology	Australia
VLS	Vita Life Sciences Ltd	43.6	Pharmaceuticals	Australia
PCK	PainChek Ltd	41.0	Health Care Technology	Australia
MX1	Micro-X Ltd	40.4	Health Care Equipment	Australia
FTT	Factor Therapeutics Ltd	40.0	Biotechnology	Australia
GSS	Genetic Signatures Ltd	38.5	Life Sciences Tools & Services	Australia
SIE	SciGen Ltd	36.4	Biotechnology	Singapore
1AD	AdAlta Ltd	35.6	Biotechnology	Australia
AJJ	Asian American Medical Group Ltd	35.5	Health Care Services	British Virgin Islands
KKT	Konekt Ltd	34.8	Health Care Services	Australia
OCC	Orthocell Ltd	33.6	Biotechnology	Australia
OVN	Oventus Medical Ltd	31.8	Health Care Equipment	Australia
PBT	Prana Biotechnology Ltd	29.9	Biotechnology	Australia
BXN	Bioxyne Ltd	29.4	Biotechnology	Australia

^ Bloomberg. Ranked by market capitalisation at 10 July 2018, aggregated across global markets. May exclude companies with suspended securities or subject to poor liquidity where market capitalisation cannot be determined.



A natural hub for resource capital

Access capital with confidence, via ASX

ASX is a world leader in resource capital raising, with over 145 years' experience of funding the industry. Today, it provides access to a sophisticated network of investors, analysts and advisers, and an unrivalled depth of knowledge.

Listing with ASX allows you to join a powerful peer group, including several of the world's largest diversified and specialised resource companies such as Rio Tinto, Fortescue Metals Group, BHP and Woodside Petroleum, as well as many successful mid-tier producers and junior miners.

Developing exploration projects requires the capital equity markets can provide, and ASX investors have supported over 350 resource listings since 2009.

Resource and energy companies typically choose to list with ASX because it offers:

- The opportunity to be part of a world-class peer group, alongside some of the world's leading resource companies and a strong group of junior explorers.
- Access to one of the world's largest pools of investable funds – and the largest in Asia – including retail and institutional investors.
- A main board listing, broadening investor reach and credibility.
- Opportunity to be part of specific gold and resources indices, enhancing investor access and liquidity.
- A proven history with over 145 years' experience of funding mining companies with a knowledgeable investor base.

Located in one of the world's major mining regions and in close proximity to Asia, ASX attracts global resource investors.

From junior explorers to world leaders

With over 900 resource companies involved in mineral exploration, development and production in over 80 countries, this is ASX's largest industry sector by number of companies.

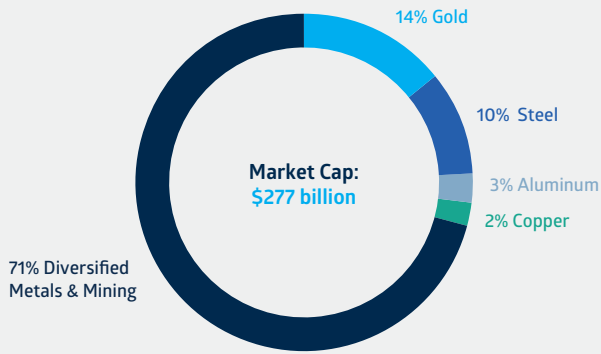
Listings from abroad are also popular options. MMG Ltd, a Hong Kong based diversified metals and mining company, chose to list on ASX in 2015 after initially listing on the Hong Kong Stock Exchange (HKEX). The company wanted to expand investor exposure and increase the liquidity of its shares. The secondary listing on ASX provides an additional market for future equity raising.

In 2017, the Canadian miner Kirkland Lake Gold listed on ASX on the back of its growing presence in Australia following listings on both the Toronto Stock Exchange (TSX) and New York Stock Exchange (NYSE).

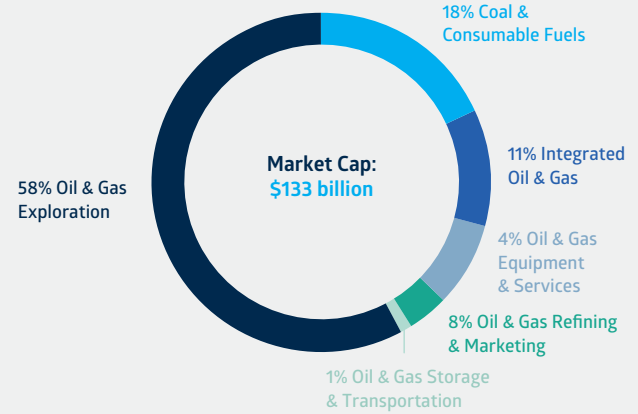
“Australia is an attractive market for the mining and metals sector with dedicated research coverage and strong understanding of the sector by the investor community.”

Andrew Michelmore, MMG Chief Executive Officer

Value of Metals and Mining Stocks by Sub-industry



Value of Energy Stocks by Sub-industry



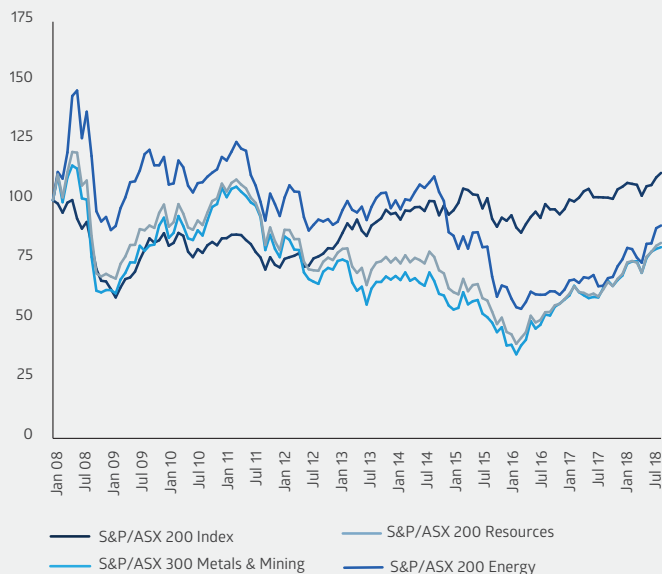
Source: Bloomberg as at 27 September 2018, aggregated across global markets. May exclude companies with suspended securities or subject to poor liquidity where market capitalisation cannot be determined. Metals and Mining market capitalisation numbers reflect ASX listed entity valuations for BHP & Rio Tinto.

Recent IPOs

ASX CODE	COMPANY NAME	SUB-INDUSTRY*	LISTING DATE	CAPITAL RAISED (\$ M)	MARKET CAPITALISATION (\$ M)	LEAD MANAGER/S
KLA	Kirkland Lake Gold Ltd	Gold	Nov-17	-	3,175.2	n/a
JMS	Jupiter Mines Ltd	Diversified Metals & Mining	Apr-18	240.0	779.3	Hartleys
B2Y	Bounty Mining Ltd	Steel	Jun-18	18.0	122.7	PAC Partners
C6C	Copper Mountain Mining Corporation	Copper	Apr-18	-	225.4	Hartleys
GAL	Galileo Mining Ltd	Diversified Metals & Mining	May-18	15.0	38.6	Bell Potter Securities
TIE	Tietto Minerals Ltd	Gold	Jan-18	6.0	34.2	Blackwood Capital
ADT	Adriatic Metals Plc	Diversified Metals & Mining	May-18	10.0	24.6	Discovery Capital Partners
POD	Podium Minerals Ltd	Diversified Metals & Mining	Feb-18	5.5	24.1	Patersons Securities
EM2	Eagle Mountain Mining Ltd	Diversified Metals & Mining	Mar-18	8.0	18.6	Peloton Capital
CY5	Cygnus Gold Ltd	Gold	Jan-18	6.0	12.6	Morgans Corporate
MKG	Mako Gold Ltd	Gold	Apr-18	6.0	12.2	Novus Capital
STN	Saturn Metals Ltd	Gold	Mar-18	7.0	12.1	Patersons Securities
BC8	Black Cat Syndicate Ltd	Gold	Jan-18	6.0	11.5	DJ Carmichael
BEM	BlackEarth Minerals NL	Diversified Metals & Mining	Jan-18	5.5	11.0	Patersons Securities
KRX	Koppar Resources Ltd	Diversified Metals & Mining	May-18	4.5	6.4	Xcel Capital

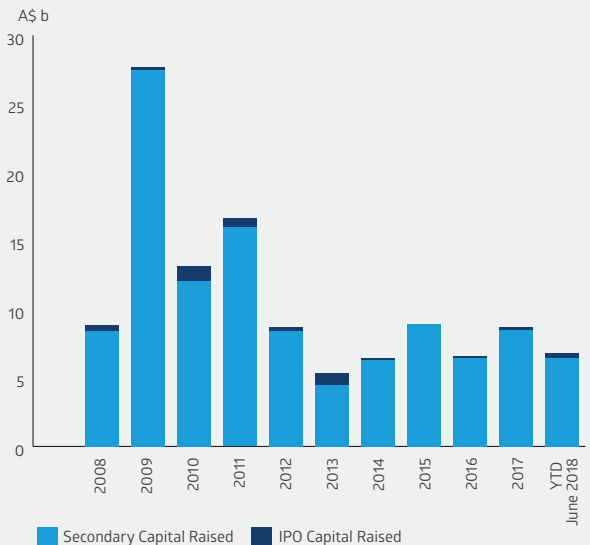
* Bloomberg
Source: ASX

S&P/ASX 200 vs Key ASX Resource Indices



Source: Bloomberg, July 2018, rebased to 100 on 1 January 2008

Total Capital Raised by Resource Companies



Excludes capital raised through backdoor listing.
Source: ASX

Top 10 secondary issuers in 2017-18

ASX CODE	COMPANY NAME	SUB-INDUSTRY*	CAPITAL RAISED (\$ M)
YAL	Yancoal Australia Ltd	Coal & Consumable Fuels	3,158.1
WPL	Woodside Petroleum Ltd	Oil & Gas Exploration & Production	2,530.1
ORE	Orocobre Ltd	Diversified Metals & Mining	361.4
WOR	WorleyParsons Ltd	Oil & Gas Equipment & Services	322.3
BPT	Beach Energy Ltd	Oil & Gas Exploration & Production	306.8
NCZ	New Century Resources Ltd	Diversified Metals & Mining	239.9
PLS	Pilbara Minerals Ltd	Diversified Metals & Mining	196.9
LYC	Lynas Corporation Ltd	Diversified Metals & Mining	180.1
OZL	OZ Minerals Ltd	Copper	178.5
HRR	Heron Resources Ltd	Copper	140.1

* Bloomberg
Source: ASX

Top 100 stocks

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (\$ M)	SUB-INDUSTRY^	COUNTRY OF INCORPORATION^
BHP	BHP Billiton Ltd	107,880.7	Diversified Metals & Mining	Australia
WPL	Woodside Petroleum Ltd	33,795.1	Oil & Gas Exploration & Production	Australia
RIO	Rio Tinto Ltd	32,791.1	Diversified Metals & Mining	Australia
S32	South32 Ltd	18,687.7	Diversified Metals & Mining	Australia
ORG	Origin Energy Ltd	17,714.7	Integrated Oil & Gas	Australia
NCM	Newcrest Mining Ltd	17,082.3	Gold	Australia
OSH	Oil Search Ltd	13,834.6	Oil & Gas Exploration & Production	Papua New Guinea
FMG	Fortescue Metals Group Ltd	13,638.4	Steel	Australia
STO	Santos Ltd	13,268.8	Oil & Gas Exploration & Production	Australia
BSL	BlueScope Steel Ltd	9,608.6	Steel	Australia
AWC	Alumina Ltd	8,265.2	Aluminum	Australia
CTX	Caltex Australia Ltd	8,139.9	Oil & Gas Refining & Marketing	Australia
MMG	MMG Ltd	7,260.5	Diversified Metals & Mining	Hong Kong
WHC	Whitehaven Coal Ltd	5,961.3	Coal & Consumable Fuels	Australia
KLA	Kirkland Lake Gold Ltd	5,957.9	Gold	Canada
YAL	Yancoal Australia Ltd	5,934.9	Coal & Consumable Fuels	Australia
EVN	Evolution Mining Ltd	5,822.6	Gold	Australia
SOL	Washington H. Soul Pattinson and Co. Ltd	5,094.3	Coal & Consumable Fuels	Australia
WOR	WorleyParsons Ltd	4,988.4	Oil & Gas Equipment & Services	Australia
ILU	Iluka Resources Ltd	4,849.3	Diversified Metals & Mining	Australia
AGG	AngloGold Ashanti Ltd	4,793.1	Gold	South Africa
BPT	Beach Energy Ltd	4,360.5	Oil & Gas Exploration & Production	Australia
NST	Northern Star Resources Ltd	4,338.8	Gold	Australia
SGM	Sims Metal Management Ltd	3,218.3	Steel	Australia
IGO	Independence Group NL	2,964.0	Diversified Metals & Mining	Australia
OZL	OZ Minerals Ltd	2,961.9	Copper	Australia
MIN	Mineral Resources Ltd	2,890.6	Diversified Metals & Mining	Australia
SBM	St Barbara Ltd	2,701.5	Gold	Australia
ZEL	Z Energy Ltd	2,660.0	Oil & Gas Refining & Marketing	New Zealand
RRL	Regis Resources Ltd	2,587.8	Gold	Australia
NHC	New Hope Corporation Ltd	2,535.0	Coal & Consumable Fuels	Australia
OGC	OceanaGold Corp	2,364.9	Gold	Canada
SAR	Saracen Mineral Holdings Ltd	1,734.2	Gold	Australia
PLS	Pilbara Minerals Ltd	1,727.1	Diversified Metals & Mining	Australia
SFR	Sandfire Resources NL	1,451.6	Copper	Australia
LYC	Lynas Corporation Ltd	1,431.1	Diversified Metals & Mining	Australia
ORE	Orocobre Ltd	1,426.1	Diversified Metals & Mining	Australia
GXY	Galaxy Resources Ltd	1,320.6	Diversified Metals & Mining	Australia
RSG	Resolute Mining Ltd	1,034.4	Gold	Australia
WSA	Western Areas Ltd	930.2	Diversified Metals & Mining	Australia
OMH	OM Holdings Ltd	904.8	Diversified Metals & Mining	Bermuda
SYR	Syrah Resources Ltd	877.4	Diversified Metals & Mining	Australia
JMS	Jupiter Mines Ltd	769.6	Diversified Metals & Mining	Australia
AQG	Alacer Gold Corp	761.0	Gold	Canada
NCZ	New Century Resources Ltd	687.9	Diversified Metals & Mining	Australia
KDR	Kidman Resources Ltd	687.2	Diversified Metals & Mining	Australia
WGX	Westgold Resources Ltd	651.8	Gold	Australia

Top 100 stocks continued

ASX CODE	COMPANY NAME	MARKET CAPITALISATION (\$ M)^	SUB-INDUSTRY^	COUNTRY OF INCORPORATION
GOR	Gold Road Resources Ltd	649.3	Gold	Australia
ZIM	Zimplats Holdings Ltd	645.8	Precious Metals & Minerals	Guernsey
SXY	Senex Energy Ltd	629.6	Oil & Gas Exploration & Production	Australia
ASL	Ausdrill Ltd	628.4	Diversified Metals & Mining	Australia
COE	Cooper Energy Ltd	616.4	Oil & Gas Exploration & Production	Australia
DCN	Dacian Gold Ltd	615.5	Gold	Australia
AJM	Altura Mining Ltd	609.7	Diversified Metals & Mining	Australia
FAR	Far Ltd	573.5	Oil & Gas Exploration & Production	Australia
CIA	Champion Iron Ltd	540.6	Steel	Australia
GSC	Global Geoscience Ltd	521.7	Diversified Metals & Mining	Australia
PRU	Perseus Mining Ltd	501.9	Gold	Australia
SEA	Sundance Energy Australia Ltd	501.3	Oil & Gas Exploration & Production	Australia
AMI	Aurelia Metals Ltd	483.6	Diversified Metals & Mining	Australia
SEH	Sino Gas & Energy Holdings Ltd	476.7	Oil & Gas Exploration & Production	Australia
MGX	Mount Gibson Iron Ltd	461.8	Steel	Australia
IMD	Imdex Ltd	454.7	Diversified Metals & Mining	Australia
MLX	Metals X Ltd	449.9	Diversified Metals & Mining	Australia
MAH	Macmahon Holdings Ltd	441.8	Diversified Metals & Mining	Australia
AVB	Avanco Resources Ltd	431.6	Diversified Metals & Mining	Australia
ATS	Australis Oil and Gas Ltd	406.8	Oil & Gas Exploration & Production	Australia
AGO	Atlas Iron Ltd	389.7	Steel	Australia
MDL	Mineral Deposits Ltd	344.7	Diversified Metals & Mining	Australia
BSE	Base Resources Ltd	327.0	Diversified Metals & Mining	Australia
MLD	Maca Ltd	324.3	Diversified Metals & Mining	Australia
SLR	Silver Lake Resources Ltd	321.1	Gold	Australia
TBR	Tribune Resources Ltd	319.1	Gold	Australia
TGN	Tungsten Mining NL	304.7	Diversified Metals & Mining	Australia
LNG	Liquefied Natural Gas Ltd	302.2	Oil & Gas Storage & Transportation	Australia
PDN	Paladin Energy Ltd	299.7	Coal & Consumable Fuels	Australia
RMS	Ramellus Resources Ltd	298.6	Gold	Australia
BCK	Brockman Mining Ltd	293.2	Copper	Bermuda
PAN	Panoramic Resources Ltd	285.1	Diversified Metals & Mining	Australia
KAR	Karoo Gas Australia Ltd	276.4	Oil & Gas Exploration & Production	Australia
FMS	Flinders Mines Ltd	274.2	Steel	Australia
MMI	Metro Mining Ltd	272.4	Coal & Consumable Fuels	Australia
COI	Comet Ridge Ltd	263.9	Oil & Gas Exploration & Production	Australia
WAF	West African Resources Ltd	262.5	Gold	Australia
FDM	Freedom Oil and Gas Ltd	254.9	Oil & Gas Exploration & Production	Australia
PNR	Pantoro Ltd	252.6	Diversified Metals & Mining	Australia
AUZ	Australian Mines Ltd	229.0	Diversified Metals & Mining	Australia
BRL	Bathurst Resources Ltd	227.0	Steel	New Zealand
TAW	Tawana Resources NL	225.5	Steel	Australia
TZN	Terramin Australia Ltd	224.4	Diversified Metals & Mining	Australia
KRL	Kangaroo Resources Ltd	223.2	Coal & Consumable Fuels	Australia
ERA	Energy Resources of Australia Ltd	217.4	Coal & Consumable Fuels	Australia
GCY	Gascoyne Resources Ltd	217.4	Gold	Australia
AML	Aeon Metals Ltd	213.9	Diversified Metals & Mining	Australia
MNS	Magnis Resources Ltd	212.0	Diversified Metals & Mining	Australia
SMR	Stanmore Coal Ltd	209.0	Coal & Consumable Fuels	Australia
BKY	Berkeley Energia Ltd	206.7	Coal & Consumable Fuels	Australia
GNG	GR Engineering Services Ltd	204.7	Diversified Metals & Mining	Australia
BYE	Byron Energy Ltd	202.1	Oil & Gas Exploration & Production	Australia
AGY	Argosy Minerals Ltd	197.5	Diversified Metals & Mining	Australia

^ Bloomberg. Ranked by market capitalisation at 10 July 2018, aggregated across global markets. May exclude companies with suspended securities or subject to poor liquidity where market capitalisation cannot be determined.

02

Home market case studies



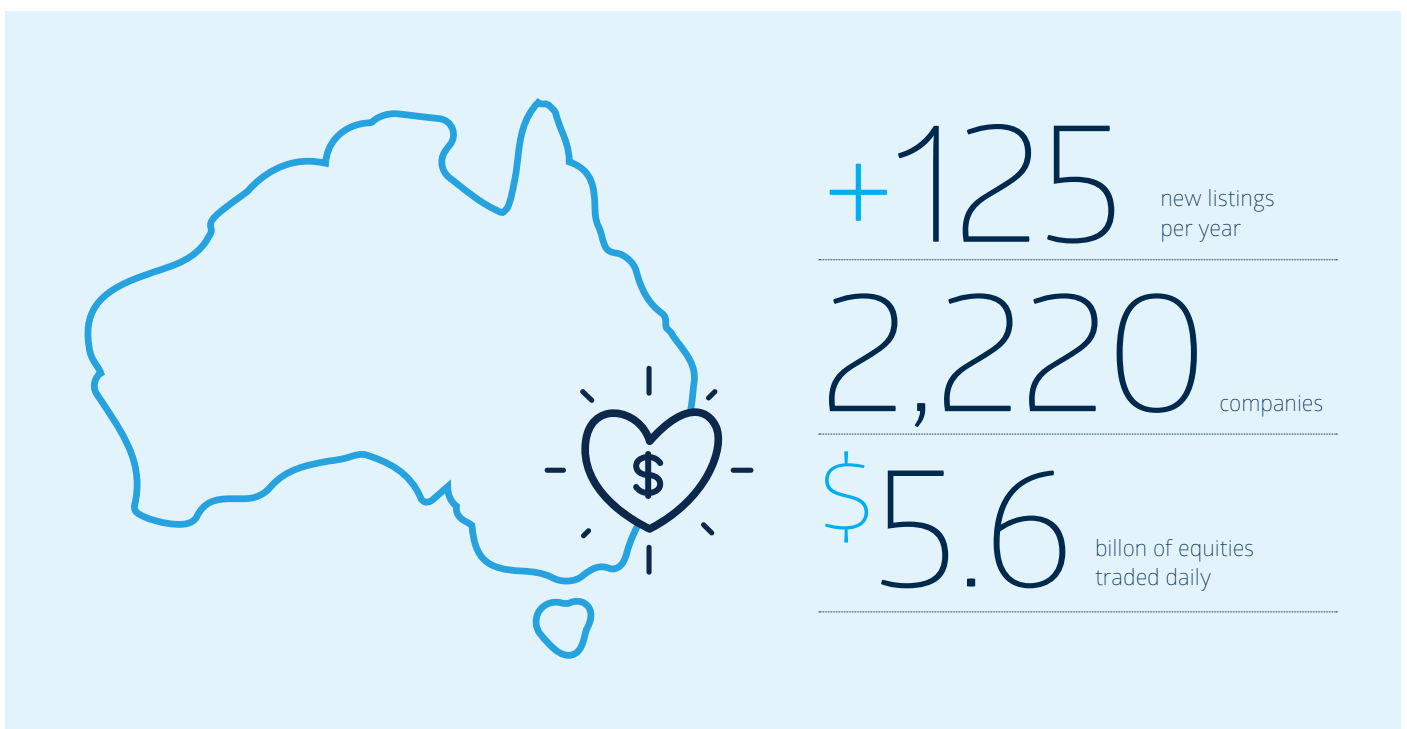
Australia

Be the next local success story

ASX is a highly active capital market, regularly attracting over 100 IPOs per year – and listing on ASX puts your company at the heart of Australia’s financial markets.

As a 'homegrown success', you'll be amongst a peer group of leading local and international companies across a diverse range of sectors. Through an IPO, you can raise funds for growth and create awareness of your products and services within Australia – building on your company's local brand familiarity. Plus, you can attract international institutional investors, and position yourself on the global stage on a world-leading exchange.

As your company grows, ASX offers access to key indices at a comparatively early stage versus other major exchanges, further enhancing investor access and liquidity in your company's shares.





Wisetech Global (WTC)

Case Studies/Australia

A home grown SaaS success story built over 20 years, Wisetech listed on ASX in April 2016 as a billion dollar tech firm. Wisetech is a cloud based provider of software solutions for the logistics industry, and has over 6,000 customers in more than 125 countries.

Listing on ASX provided Wisetech with:

- Funding to pursue future growth opportunities, and the flexibility to support that strategy.
- The ability to repay existing debt.
- An opportunity for existing investors to monetise their investment.
- Increased brand profile and broaden their shareholder base.

Listing Snapshot

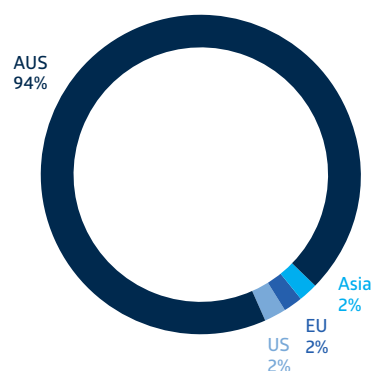
AT LISTING

Listing Date:	11 April 2016
Market Cap at Listing:	\$973.6M
Capital Raised:	\$170.4M
Price/Sales:	9.5
EV/EBITDA:	30.3
Lead Managers:	Credit Suisse, Morgan Stanley

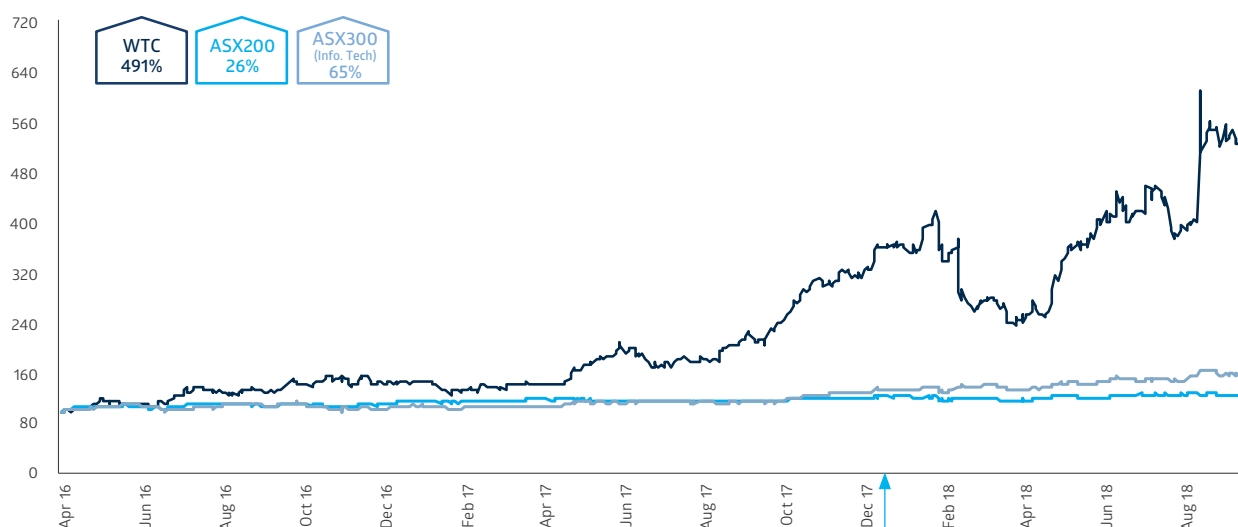
CURRENT (AS AT SEPTEMBER 2018)

Current Market Cap:	\$6,688.6m
Share Price (27 th Sep 18):	\$22.25
Price/Sales (Forward):	20.4

Institutional & insider shareholding by geography



Price performance, rebased at listing date



Follow on raising, \$73m, 13 Dec 17

Source: Bloomberg as at 27 September 2018



Afterpay Touch Group Limited

Case Studies/Australia

Afterpay Touch Group Limited is a technology driven payments company which provides a service and software infrastructure that allows its retail merchant clients to offer its end-customers the ability to buy goods and services with interest free payment plans.

Purpose of the Offer:

- Increasing funding capital to grow end-user instalment payment related activities of the business.
- Increased working capital to accelerate the development of Afterpay's retail merchant client base and end-customer product offering.

Listing Snapshot

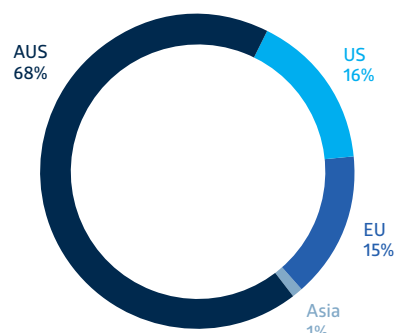
AT LISTING

Listing Date:	4 May 2016
Market Cap at Listing:	\$165M
Capital Raised:	\$25M
Offer Price:	\$1.00
Price/Sales:	NA
EV/EBITDA:	NA
Lead Managers:	Wilson HTM, Bell Potter Securities

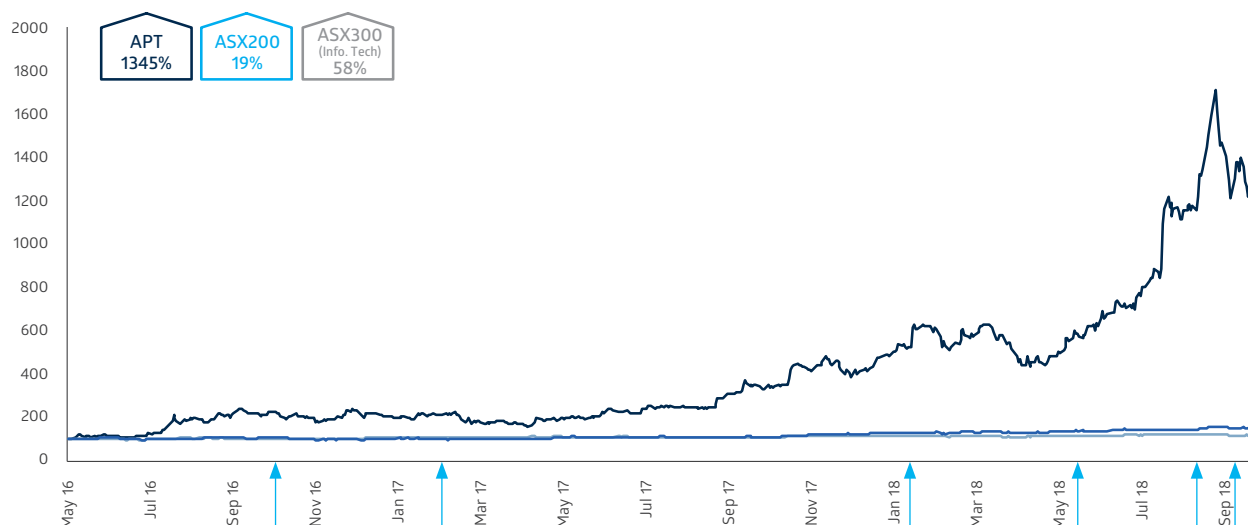
CURRENT (AS AT SEPTEMBER 2018)

Current Market Cap:	\$3,985.2m
Share Price (27 th Sep 18):	\$17.33
Price/Sales (Forward):	16.9

Institutional & insider shareholding by geography



Price performance, rebased at listing date



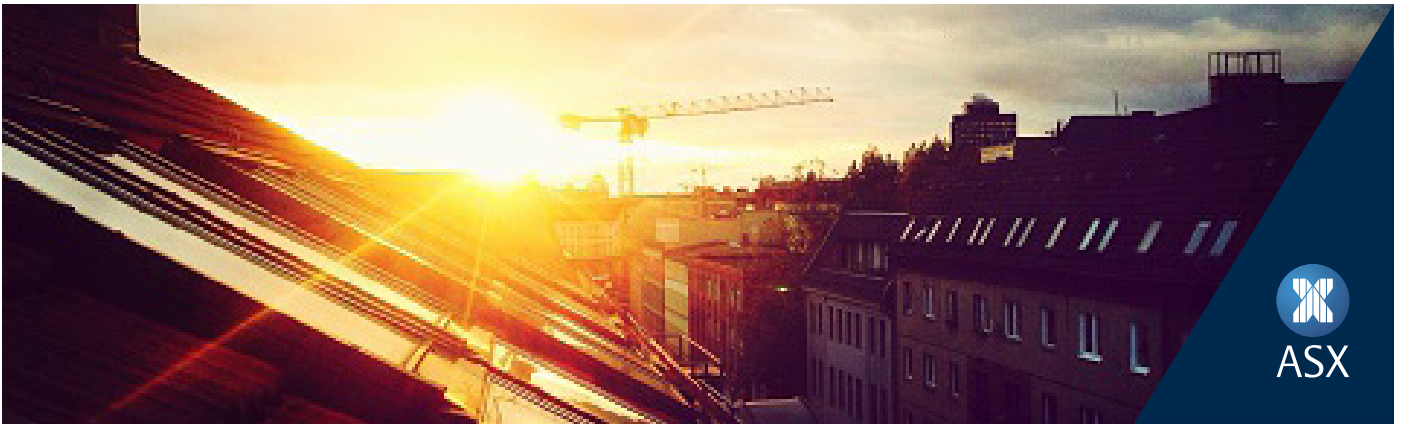
Follow on raising, \$36m, 18 Oct 16

Touchcorp merger announced 23 Feb 17

Matrix Partners Investment US\$15m, 16 Jan 18

Follow on raisings, \$38m, 21 May 18
\$117m, 23 Aug 18
\$25m, 19 Sep 18

Source: Bloomberg as at 27 September 2018



Outward-looking opportunities for growth

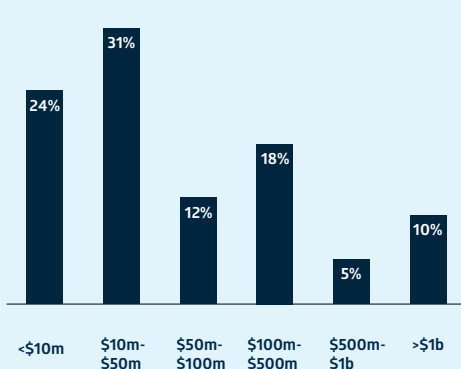
Constrained by your home market?

ASX is a highly active capital market with more than 100 IPOs every year, connecting you with one of the world's largest pools of investable funds. If your company originates in a market with limited access to capital, or has a relatively small listed peer group in your industry sector, ASX is a proven option for raising capital. It is also ideal for early stage growth companies seeking a recognised exchange offering a main board listing.

As your company grows, ASX offers access to key indices at a comparatively early stage versus other major exchanges, further enhancing investor access and liquidity in your company's shares.

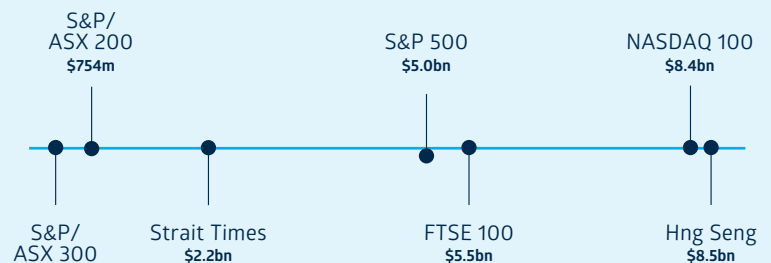
You'll have a main board listing, backed by a well-regulated operating environment with a principles-based approach. ASX can be an attractive option compared with other forms of funding for growth companies, and could also be your stepping stone to a larger market.

Proportion of Listed Companies by Market Capitalisation (A\$)



Source: Bloomberg, 27 September 2018. Excludes suspended companies and those with \$0 market capitalisation. Excludes ETFs, retail and wholesale debt listings, entities with no GICS classification, stapled duplicates.

Key Indices Minimum Company Size* (US\$)



Source: Orient Capital, *Indicative values based on eligibility criteria or inclusions as at last rebalance. Exchange rates as at 27 September 2018.



Fluence (FLC)

Case Studies/Israel

Fluence is the global leader in the delivery of innovative, cost-effective decentralised water, wastewater, and reuse solutions for businesses and communities anywhere in the world.

RWL Water and Emefcy merged to become Fluence in July 2017.

Purpose of the Offer:

- Further Research and Development.
- Fund ongoing company administration expenses.
- Commercialisation of Emefcy products.
- Allocation of Working Capital.

Listing Snapshot

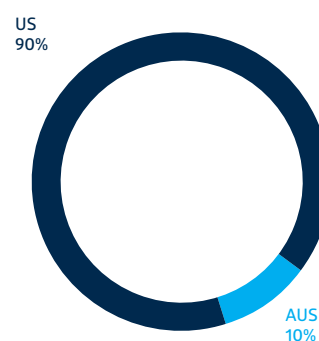
AT LISTING

Listing Date:	02 July 2018
Market Cap at Listing:	\$204.2M
Capital Raised:	\$53.5M
Offer Price:	NA
Price/Sales:	NA
EV/EBITDA:	NA
Lead Managers:	Moelis Australia, Shaw and Partners

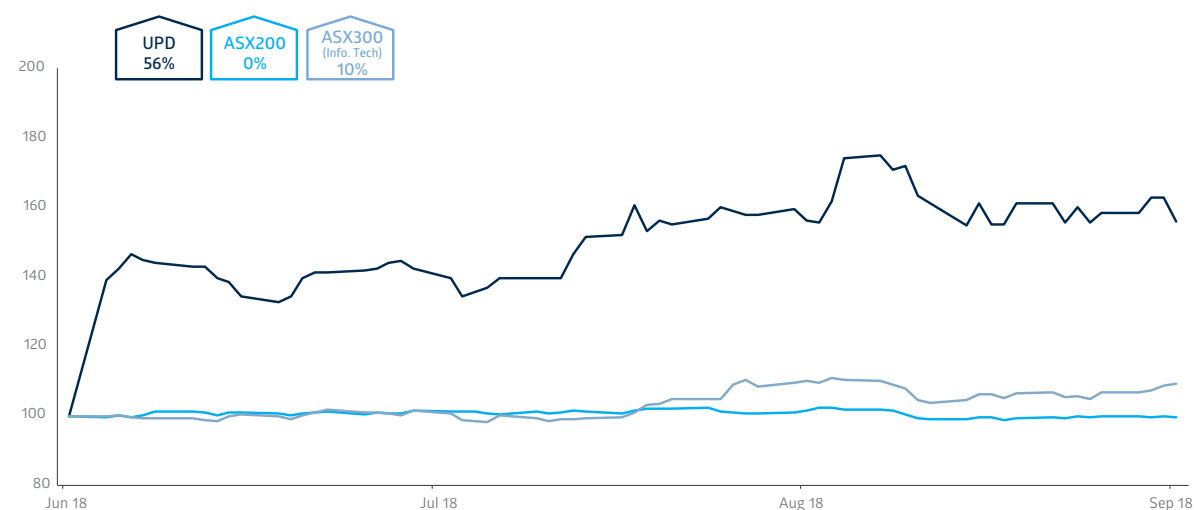
CURRENT (AS AT SEPTEMBER 2018)

Current Market Cap:	\$327.4m
Share Price (27 Sep 18):	\$2.95
Price/Sales (Forward):	7.9

Institutional & insider shareholding by geography



Price performance, rebased at listing date



Source: Bloomberg as at 27 September 2018



iProperty Group (IPP)

Case Studies/Malaysia

iProperty Group operates Asia's number 1 network of property websites from its base in Malaysia. The group offers services in real estate portals, services and project marketing.

iProperty listed on ASX to:

- Provide funds for acquisition.
- Allow working capital and cash to be at disposal for further acquisitions.

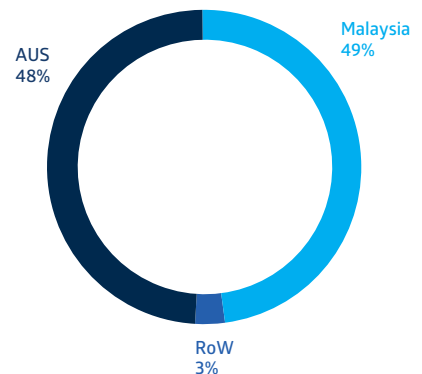
Ten years after listing, iProperty was acquired by the ASX-listed REA Group in a transaction that valued the company at \$751 million.

Listing Snapshot

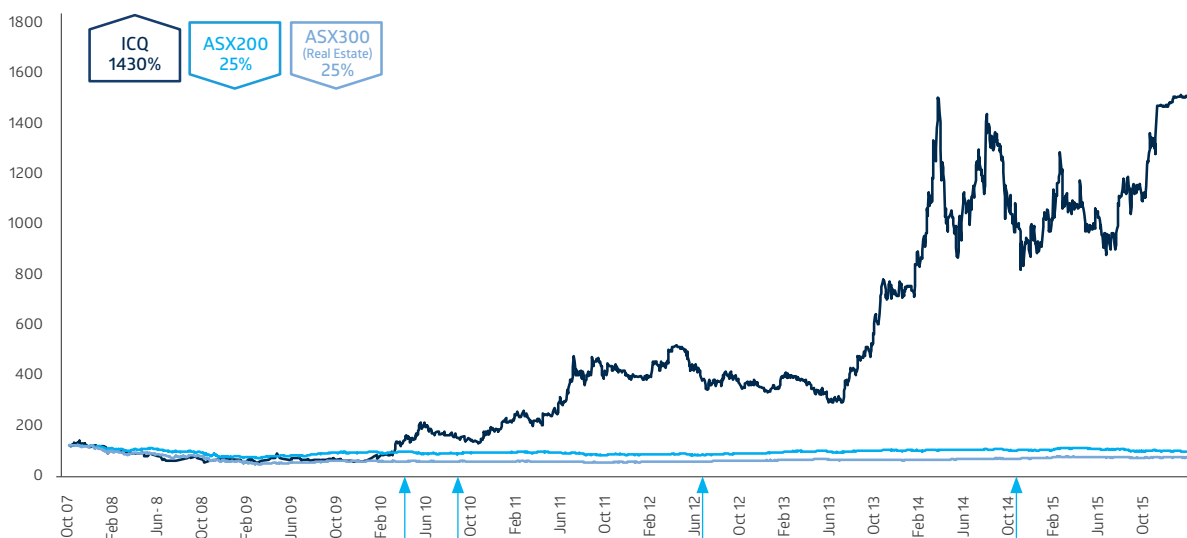
AT LISTING

Listing Date:	10 September 2007
Market Cap at Listing:	\$25.6M
Capital Raised:	\$7.5M
Price/Sales:	25.1
Valuation at acquisition:	\$750.8M

Institutional & insider shareholding by geography



Price performance, rebased at listing date



Source: Bloomberg

Follow on raisings, \$2.4m, 9 Apr 10
\$3.7m, 13 Sept 10

Follow on raisings, \$9.7m, 7 Jun 12

Follow on raisings, \$23m, 16 Oct 14



New Zealand

Multiply your impact in the Australian market

New Zealand companies can access a pool of investible funds five times larger than what is available in their home market. More than 50 New Zealand-based companies have found their natural home on ASX, including Xero, TradeMe Group, Kathmandu and A2 Milk.

You'll benefit from a streamlined dual listing process, with the 'NZ foreign exempt' category expediting the dual listing process for New Zealand listed companies. By listing on ASX, you'll attract institutional and larger investors whose mandates restrict them to ASX listed companies, providing you with a more diversified investor base.

As your company grows, ASX offers access to key indices at a comparatively early stage versus other major exchanges, further enhancing investor access and liquidity in your company's shares.



\$519M

Quoted Market Capitalisation at listing date

3.6x

Increase in liquidity in year following dual listing



\$807M

Quoted Market Capitalisation at listing date

\$274.7M

Capital raised



\$340M

Quoted Market Capitalisation at listing date

\$332.5M

Capital raised



\$310M

Quoted Market Capitalisation at listing date

11.5x

increase in liquidity in year following dual listing



Xero (XRO)

Case Studies/[New Zealand](#)

Xero was founded over 10 years ago in New Zealand, and provides cloud based accounting software targeted at small and medium businesses. It is a market leader in New Zealand, Australia and the UK.

A dual-listing on ASX allowed Xero to:

- Improve visibility, awareness and marketing within Australia.
- Improve liquidity and access to capital markets.
- Give Australian based investors direct access to its shares.

Forbes recognized Xero as the world's most innovative growth company in 2014 and again in 2015.

In February 2018 Xero transitioned to a sole listing on ASX. Xero communicated that the consolidated listing is in the best interests of their shareholders and would provide: access to a larger market, increased liquidity, increased relevance to a more diverse range of larger investors and broader analyst and broker coverage.

Listing Snapshot

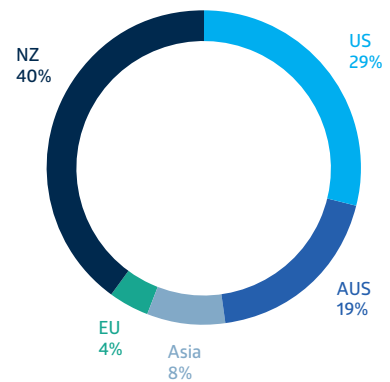
AT LISTING

Listing Date:	8 November 2012
Market Cap at Listing:	\$519M
Capital Raised:	NA
Offer Price:	\$4.31 (NZ \$5.50)
Price/Sales:	24.4
EV/EBITDA:	NA
Lead Managers:	NA

CURRENT (AS AT SEPTEMBER 2018)

Current Market Cap:	\$6,913.4M
Share Price (27 th Sep 18):	\$48.78
Price/Sales (Forward):	13.6

Institutional & insider shareholding by geography



Price performance, rebased at listing date



Matrix, Valar Investment
NZ\$60m, 30 Nov 12

Follow on raising
NZ\$180m, 14 Oct 13

Accel, Matrix Investment
US\$111m, 25 Feb 15

Follow on raising,
NZ\$95m, 17 Nov 17

Follow on raising,
A\$176m, 23 Aug 18
A\$413m, 27 Sep 18

Source: Bloomberg as at 27 September 2018



Case Studies/Stand out, in an active market

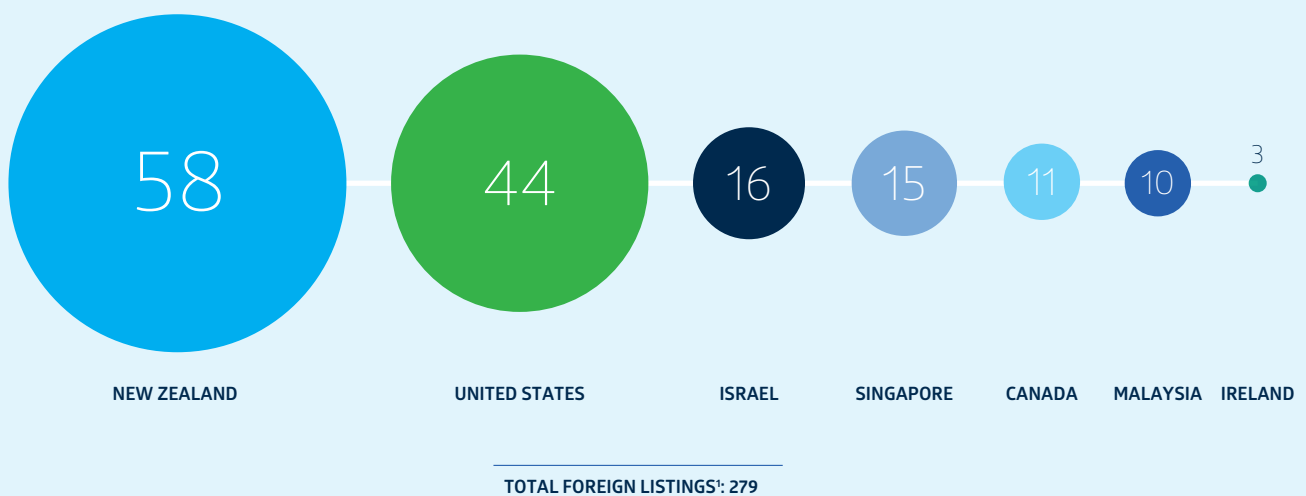
Stand out, in an active market

Feeling lost in your home market?

ASX is optimised for small and mid-cap companies. Often companies of this size struggle to attract attention if they are establishing themselves in countries with large public markets, so ASX can be a flexible fundraising strategy in the search for growth capital.

Once you scale to a sufficient valuation for your home exchange, you may wish to dual list. In the meantime, you will gain visibility on a world-leading exchange, the opportunity to enter the main indices much earlier – with a market cap requirement of \$300 million for the S&P/ASX300 – and the chance to attract global institutional investment. What's more, the upfront costs and ongoing expenses of an IPO on ASX are typically more cost-effective than comparable global exchanges.

Where are the ASX International Listings coming from?



¹ Based on country of incorporation or main place of operations.



Pivotal Systems (PVS)

Case Studies/USA

Pivotal Systems Corp. provides monitoring and process control systems for semiconductors manufacturing industry. Its products include gas flow controller, gas flow monitor, and sensor X which offer real-time monitoring and control of the parameters difficult to control in wafer processing, including gas flow and chamber condition.

Listing on ASX provided Pivotal Systems with the ability to:

- Expand sales and support offices;
- Fund enhanced engineering product development;
- Expanded research and development;
- Increase working capital to support increased receivables and inventory;
- Fund the operating costs of the Company;
- Benefit from an increased profile that arises from being listed.

Listing Snapshot

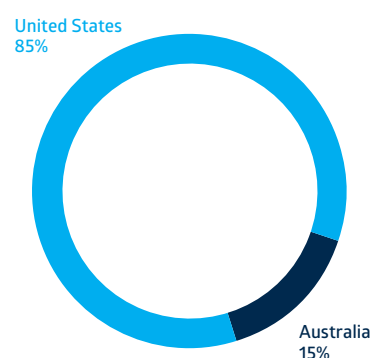
AT LISTING

Listing Date:	7 December 2015
Market Cap at Listing:	\$85.3M
Capital Raised:	\$22M
Offer Price:	\$0.20
Price/Sales:	NA
EV/EBITDA:	NA
Lead Managers:	Euroz, Moelis & Company

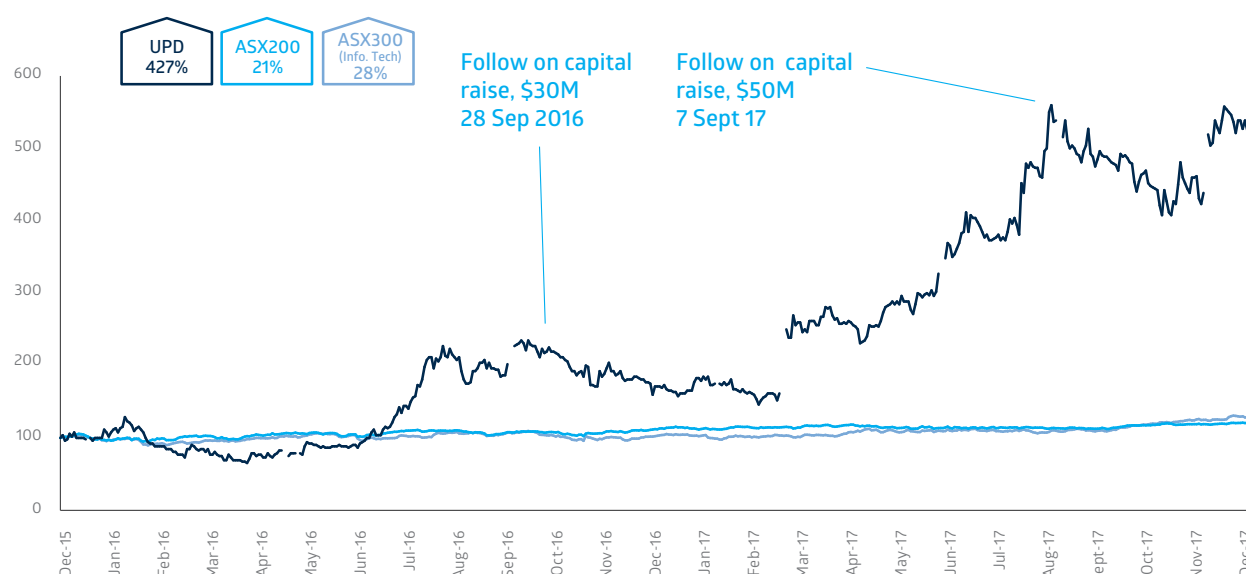
CURRENT (AS AT 1 JANUARY 2018)

Current Market Cap:	\$738.5m
Share Price (1st Jan 18):	\$1.37
Price/Sales (Forward):	NA

Institutional & insider shareholding by geography



Price performance, rebased at listing date



03

How to list

Your platform for future growth

ASX is a world leader in raising capital, consistently ranking in the top 10 exchanges globally.

Our fully integrated services include listings, trading, clearing and settlement across many different asset classes, including equities, fixed income, derivatives and managed funds. We help our customers – market participants and over 2,200 listed companies – invest and trade for wealth creation, manage their risk, and raise capital for further growth.

With a total market capitalisation of more than \$2 trillion, ASX is home to some of the world's leading resource, finance, healthcare and emerging technology companies. Our secure infrastructure underpins the stability of Australia's financial markets, and plays a critical role in our economy's long-term growth and is ideally situated within the Asia Pacific region.

Listing with ASX gives your company:

- Access to capital from Asia's largest pool of investable funds, supported by Australia's mandatory superannuation scheme.
- Access to a broad range of domestic and international investors from Asia, Europe and North America.
- The support and confidence of a robust regulatory environment.
- The opportunity to join an impressive cohort of listed companies on the global capital stage.

Tips for overseas companies considering listing on the ASX

Listing process

- ✓ The listing rules are a minimum guidance, recommend to raise at least \$10 – \$20M to gain investor attention
- ✓ Be an industry leader, standout from local companies in the same industry
- ✓ Have business ties to Australia
- ✓ Leverage local expertise: engage quality local corporate advisors, lawyers and accountancy firms
- ✓ Have well known investors on your share register ahead of listing – run a pre-IPO round to facilitate
- ✓ Appoint a local director with previous ASX experience in a relevant industry
- ✓ Have a reason to list beyond visibility e.g. raising capital

Ongoing engagement

- ✓ Listing creates a new facet to the business prepare for this additional work
- ✓ Spend on investor relations, employ a local firm to ensure ongoing communication in the local market
- ✓ Investors want to hear directly from the CEO
- ✓ Be prepared to make regular trips to Australia
- ✓ Engage with investors, particularly if you foresee needing to raise follow-on capital
- ✓ Be realistic with revenue or other projections, investors judge companies against targets they set and the stock price performance will reflect this

Is listing for you?

Listing your business is an important decision, and you need to know if you're ready. Below are some key considerations you need to take into account in preparation for listing.

- 1 What is your growth strategy?**

Whether you plan to grow through acquisition, organically or a combination of both, listing gives you the opportunity to raise capital at the Initial Public Offer (IPO) stage, with the ability to efficiently raise follow-on capital.

Listing on a public market provides you with 'currency' in the form of shares. These can be used as a means of payment in combination with (or instead of) cash for the acquisition of another business.

Plus, you have a secondary market for your company's shares, providing a valuation, creating liquidity, broadening your shareholder base and facilitating further capital raising.
- 2 Do you want to raise your company profile?**

When you list, your company's activities will typically receive greater media coverage, widening the awareness of your products or services. It may also receive research coverage and provide you with the opportunity to enter share market indices. This can help sustain demand for your company's shares, provide an independent market valuation and increase the standing of your business within its industry.
- 3 Would you like to attract institutional investment?**

With increased transparency and trading liquidity, listed companies can attract professional and institutional investors who can bring increased business credibility, stability and wider business networks.
- 4 Would you like to reward key employees?**

Once you are listed, it's easier (and more rewarding) to offer shares to employees as part of their remuneration. This helps to align their interests with your business goals, increasing their long-term commitment. Incentive schemes also attract and help retain high quality staff who want to share in your company's growth.
- 5 What will listing mean for your customers and suppliers?**

ASX-listed companies often find the perception of their financial and business strength improves thanks to the rigorous due diligence process and ongoing compliance. This can be very reassuring for customers, suppliers and other people you deal with.

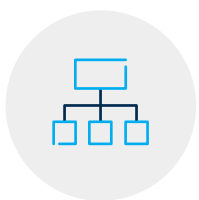
Other considerations

Listing on any stock exchange comes with responsibilities. Here are a few things to think about before you list.



1. Your business needs to be resilient to market conditions

No matter how well a business is run, its share price and liquidity can be affected by market conditions beyond its control, including market rumour, global economic conditions or events within the same industry.



2. Establish a corporate governance framework

Disclosure and reporting requirements can take time, but investing in information and compliance systems can be valuable for long-term efficiency and improved transparency.



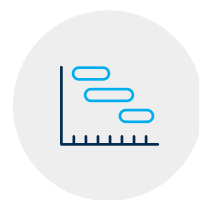
3. Make sure you understand the fees involved

There are costs involved in an IPO and maintaining a listing. This includes underwriting or brokerage fees, accounting, legal and other professional fees as well as ASX listing fees. ASX listing fees are outlined in this brochure.



4. Be prepared to share some control

While listing offers an alternative to other capital raising mechanisms, you are still relinquishing a degree of control to outside shareholders. You may need their approval for various activities.



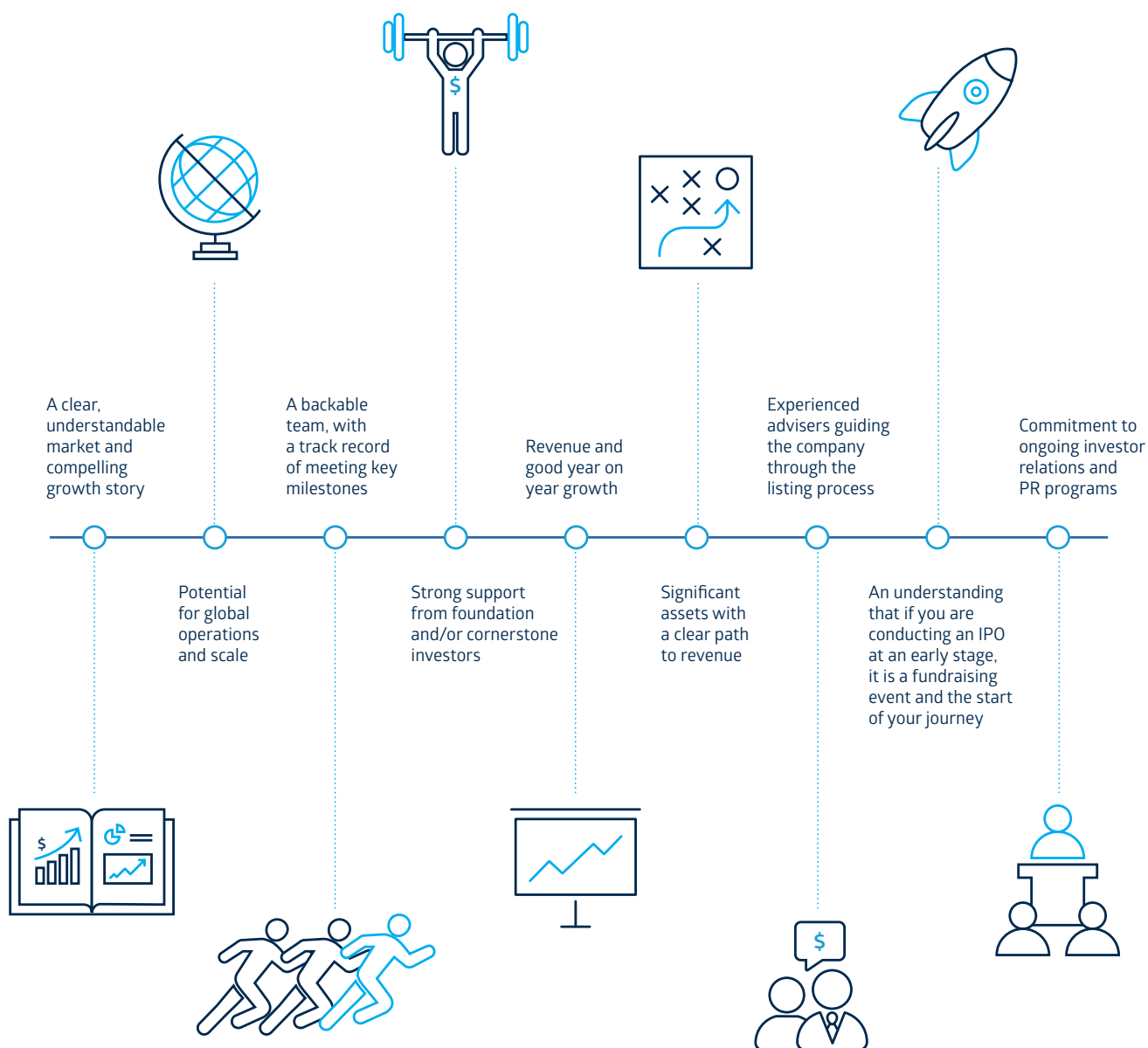
5. Set aside time for the IPO process and ongoing responsibilities

An IPO takes up considerable management time, and once your shares start trading there are ongoing obligations, including financial reporting and continuous disclosure requirements.

Key ingredients for a successful IPO

It's important to seek advice from professional advisers before listing, so you can set your company up for a successful IPO.

Here are some key factors investors look for:



Are you ready to list?

Overview of ASX listing criteria

To list on ASX, a company must satisfy minimum admission criteria, including structure, size, free float and number of shareholders. These requirements are designed to support both early stage and mature companies and are underpinned by principles that ensure market quality.

ADMISSION CRITERIA	GENERAL REQUIREMENT
Number of shareholders	Minimum 300 non-affiliated investors @ \$2,000
Free float	20%
Company size	Profit test: \$1 million aggregated profit from continuing operations over past 3 years + \$500,000 consolidated profit from continuing operations over the last 12 months
	Assets test: \$4 million net tangible assets or \$15 million market capitalisation

Note: This is a general guide to listing requirements and is not exhaustive, nor a guarantee of a successful listing application. For full details of the ASX Listing Rules please refer to ASX Compliance at asx.com.au/listings

Audited accounts

You need to submit audited accounts to support your listing application:

- Under the profit test – audited accounts for the last three full financial years.
- Under the assets test – audited accounts for the last two full financial years unless otherwise agreed with ASX.
- A pro forma balance sheet reviewed by an auditor.

Where an entity is more than 6 months and 75 days into the current financial year, it will also be required to produce audited or reviewed accounts for the last half year under both tests.

Periodic reporting

Financial reporting is required on a half-yearly and annual basis. Certain companies that are listed without a track record of revenue or profit are also required to file quarterly cash flow statements. Mining and oil & gas companies are required to report quarterly on activities and expenditure relating to production, development and exploration.

Working Capital

There is no prescribed working capital requirement if listing under the profit test. However, if seeking entry under the assets test, the company must have at least \$1.5 million in working capital and provide a statement in the prospectus that it has enough working capital to carry out its stated objectives.

Recognition of dual listing

If your company is listed on a peer exchange, ASX may offer exemptions from certain ASX Listing Rule requirements, making a dual listing application easier.

Escrow requirements

ASX does not impose escrow restrictions when a company is admitted under the profit test. However, when a company is admitted under the assets test, escrow restrictions usually apply to a proportion of shares. Depending on the type of shareholder and the circumstances in which they acquired their shares, the escrow period is either 12 or 24 months. Escrow may not apply for companies admitted under the assets test with a track record of profitability or revenue acceptable to ASX, or companies with a substantial proportion of assets as tangible assets.

For more information on all these requirements, please visit asx.com.au/regulation/rules/asx-listing-rules.htm.

Guiding you along the way

You'll need the support of a trusted team, and their strategic advice and guidance can be invaluable when listing. Here's a quick guide to choosing your advisers.

Corporate advisers, stockbrokers and investment banks

Responsible for managing the IPO process, they typically:

- Analyse the company and industry to determine the level of investor demand.
- Provide strategic advice on the structure, size and timing of the IPO.
- Determine a company valuation, usually based on growth prospects, financial metrics and fundamental analysis.
- Identify investors from their institutional and retail client bases.
- Undertake marketing of the IPO, including roadshows.
- May act as underwriters by agreeing to purchase any shares not taken up by investors under the IPO.

During the IPO process you will need to be prepared to disclose information to advisers, such as:

- Business plans, including products/services, customers, inventory and suppliers.
- Business infrastructure, management and marketing structures.
- Information relating to foreign operations.
- Financial information, including cash flow, assets, liabilities, revenue, profit/loss.
- Patents and/or product development activities.

Lawyers

The legal aspects of an IPO can be complex. Legal advisers:

- Provide advice on corporate structure(s).
- Assess the legal environment where the company operates and protect the company's legal rights.
- Provide advice on ASX Listing Rule matters and Corporations Act requirements.
- Conduct legal aspects of the due diligence process and prospectus preparation.
- Prepare and review documents such as the entity's constitution, employee share scheme and dividend reinvestment plan.
- Draft and review contracts including the underwriting agreement.
- Manage the application for listing on ASX.

Accountants

In the IPO process accounting firms are primarily responsible for conducting financial and accounting due diligence, reviewing and reporting on the company's historical and forecast financial information for inclusion in the prospectus. They also help with:

- Auditing historical financial results.
- Reviewing forecasts in the prospectus.
- Ensuring financial data is compliant and meets legal and regulatory obligations.
- Providing taxation and general financial advice on the IPO structure.

Share registries

Listed companies appoint a share registry to manage their register of shareholders. Their role includes:

- Processing applications for the IPO.
- Producing and updating the share register.
- Ongoing handling of the register, share transfers, dividend payments and share purchase plans.
- Sending documentation to shareholders.

Investor Relations and Public Relations consultants

These consultants can help with marketing and publicity both pre- and post-IPO, to ensure:

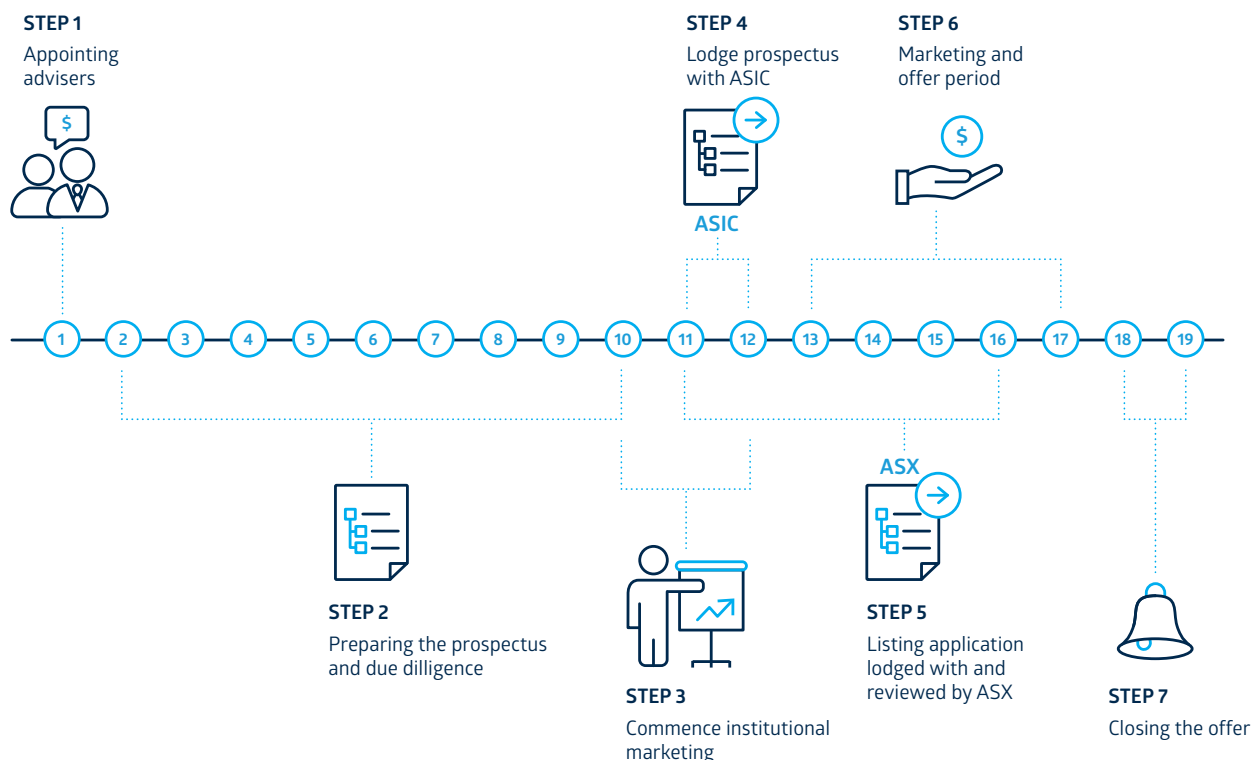
- Your company's message to prospective institutional and retail investors is clear, concise and appropriate.
- Through the IPO process your company attracts a balanced register.
- Your company's IPO attracts ongoing investor attention and press coverage.
- Investor roadshows are well organised.
- Press releases and other marketing communications are developed and distributed.

Investor Relations consultants are the communication bridge between the company, the financial markets and the wider community. They focus on transparency, and by marketing your company's strategy they inform investors and the market.

Other experts

Depending on the nature of your business, other experts may provide specialist advice or reports. These for example, may include geological, patent and scientific experts as well as real estate valuation experts and independent advisers.

7 steps to IPO



Note: This is a general guide to listing requirements and is not exhaustive, nor a guarantee of a successful listing application. For full details of the ASX Listing Rules please visit asx.com.au/listings

Typically, an IPO takes approximately 5 months once advisers have been appointed.

Step 1 Appoint advisers (Week 1)

Professional advisers are involved with the preparation of the prospectus (offer document), participate in the due diligence process for the IPO, and price and market the offering to investors.

Step 2 Prepare the prospectus, due diligence (Week 2-10)

The Australian Corporations Act contains a general disclosure test for prospectuses, which requires a prospectus to contain all the information investors need to make an informed assessment about your offer. This usually includes information about your company's business model, risks, management, financials, and any rights and liabilities attached to the shares. The due diligence process is guided by a committee, comprised of representatives of the company and other parties potentially liable under the prospectus.

Step 3 Commence institutional marketing program (Week 10-12)

The Corporations Act strictly limits advertising of an IPO prior to lodgement of the prospectus with ASIC. However, certain marketing activities can be undertaken to institutional investors, including IPO roadshows.

Step 4 Lodge prospectus with ASIC (weeks 11-12)

An exposure period of seven days starts from the date of lodgement. During this time the prospectus is made available for public review and comment, and during this period the company cannot accept any applications under the offer. ASIC can extend the exposure period to up to fourteen days after lodgement if it needs more time to review the prospectus. Applications from investors can be processed after the end of the exposure period.

Step 5 Listing application lodged with and reviewed by ASX (weeks 11-16)

The formal listing application is lodged with ASX within seven days of lodgement of the prospectus with ASIC. Typically, the review and approval of the application by ASX is completed within four to six weeks.

Step 6 Marketing and offer period (weeks 13-17)

The offer to retail investors starts after the exposure period and usually is open for a period of three to five weeks.

Step 7 Offer closes, shares are allocated, trading commences (weeks 18-19).

On listing day, you'll be invited to attend a listing ceremony at ASX to ring the ASX bell and commence trading in your company's shares – and officially join a globally recognised market.

Listing fees

As well as the fees you pay to your advisory team as part of the listing process, ASX charges an initial fee on listing and an annual fee whilst your company remains listed.

These fees are calculated based on the market capitalisation of your securities.
If your company raises additional capital after your IPO, fees will also apply.

Total IPO costs

MARKET CAPITALISATION	% OF CAPITAL RAISED (MEDIAN)	MEDIAN CAPITAL RAISED
\$10m to \$50m	10.1%	\$8,000,000
\$50m to \$100m	8.9%	\$25,000,000
\$100m to \$500m	6.6%	\$81,800,000
\$500m to \$1,000m	4.6%	\$331,600,000
More than \$1,000m	3.9%	\$877,666,540

Source: compiled by ASX from disclosed figures in company prospectuses 2010-2017. All figures in AUD.

ASX costs

MARKET CAPITALISATION	INITIAL FEE	ANNUAL FEE
\$50m	\$115,500	\$34,654
\$100m	\$152,250	\$45,001
\$200m	\$196,875	\$49,183
\$500m	\$330,750	\$61,729
\$1,000m	\$530,250	\$82,639

The above fees apply as of 1 January 2018.
Calculation based on securities for which quotation is sought.

Calculate estimated fees with our listing fees calculator at asx.com.au/prices/cost-listing.htm

Your journey as a listed company begins

Once you've listed your company on ASX, you'll enjoy many advantages – including the ability to turn to the market for additional funds for future growth or acquisitions. You'll also have a higher profile in the media and wider investment community.

There are ongoing obligations that come with listing with ASX, including compliance with ASX Listing Rules to ensure a fair, orderly and transparent market. These cover requirements such as:

- Continuous disclosure of information that may have a material effect on your share price.
- Periodic disclosure of specific reports such as half yearly and annual reports.
- Maintaining a high standard of corporate governance.

An ASX Listings Adviser is assigned to your company to assist you with your compliance obligations and to review announcements and periodic filings.

For more on ASX Listing Rules, visit [asx.com.au/listings](https://www.asx.com.au/listings)

For more on ASX Corporate Governance Principles and Recommendations, visit [asx.com.au/regulation/rules/asx-listing-rules.htm](https://www.asx.com.au/regulation/rules/asx-listing-rules.htm)

ASX Issuer Services

ASX also provides listed companies with a range of services designed to support your future growth and success, under the ASX Evolve program. These include:

CEO Connect – domestic investor conferences held regularly across Australian capital cities.

- **ASX International Conferences** – international conference program in Asia and North America that showcases ASX-listed companies to institutional investors.
- **ASX subsidised equity research** – improved coverage for small to mid-cap companies.
- **Listed@ASX app** – compliance bulletins, rules and procedures.
- **Listed@ASX magazine** – valuable insights for listed companies, investor relations professionals and senior executives.
- **Market analytics** – measure, benchmark and report on your performance, including share prices and volume.
- **ASX company information pages** – an online company profile, including share price information, key statistics and a searchable announcement database.

For more on the ASX Evolve program, visit [asx.com.au/evolve](https://www.asx.com.au/evolve)

Market Announcements Platform (MAP)

ASX's Market Announcements Platform (MAP) is the central announcement point for company information. Listed companies can e-lodge announcements on MAP via ASX Online, which are immediately disseminated to the market. ASX Online integrates with ASX systems to facilitate straight through processing of corporate actions and allows companies to update corporate details.

For more on ASX Online, visit [asxonline.com/login](https://www.asx.com.au/login)

The background features a dark blue top section, a medium blue section below it, and a light blue section at the bottom. A large white triangle points from the left towards the center, overlapping the medium and light blue sections.

04

Why ASX?

The launch pad to accelerate your growth

ASX sits at the heart of Australia's financial markets, and is a highly active capital raising platform, consistently ranking in the world's top equity markets. Over the past five years*, ASX has attracted an annual average of 100 new listings and ~\$10 billion in IPO capital raised, including companies in various phases of growth, across a diverse range of sectors and home markets.

So why should you choose to list with ASX?

Australia has enjoyed over 25 years of uninterrupted growth. It has low levels of government debt and a robust regulatory environment. This stability has been supported by its strong and transparent equity market infrastructure and processes – which is managed by ASX.

As the gateway to global capital with a long history of listing and funding growth companies, ASX is a proven platform for businesses like yours to raise capital. Take your position in the world's markets – and validate your success as you look to a more prosperous future.

ASX also offers access to one of the world's largest pool of investible funds, thanks to Australia's compulsory superannuation scheme. And it provides trusted services that allow customers to invest, trade and manage risk.

2014-2017

One of the world's leading exchanges

Listing with ASX lets you stand tall in the world's markets

ASX was the first exchange in the world to demutualise and list on its own market, and today has a market capitalisation of approximately \$US8.5 billion. Based on free float market capitalisation, it currently ranks as the third largest exchange in Asia, and tenth largest globally.¹

Consistently ranked in the world's top equity markets for capital raising, ASX attracts companies from all industry sectors and is strongly represented by:

- Small and mid-cap growth companies.
- A dominant resources and financials sectors.
- An emerging technology sector.
- World class healthcare and biotechnology sectors.

¹Source: S&P Global Equity Indices Monthly Update, June 2017

Early access to a recognised global index

ASX is optimised for early stage growth companies. The minimum market cap for entry into the ASX/S&P 300 index is ~\$300 million and entry into ASX/S&P 200 index is ~\$850 million – significantly lower than the size required for entry into many other global indices (usually over \$5 billion).

With access to key indices at a relatively early stage, your company can attract ongoing mandated institutional investment far earlier than on other major exchanges. This typically enhances liquidity in your company's shares and opens the door to institutions both in Australia and overseas.

Top institutional investors



BLACKROCK



Perpetual

Schroders



Source: Orient Capital, February 2017

Pioneering market innovation

ASX is also at the forefront of innovation in electronic trading and capital raising. Leading Australian and global investment firms are connected to ASX's ultra-low latency trading system, one of the fastest integrated equities and derivatives platforms in the world. Once listed, companies can raise further equity with minimal documentation, including placements, rights issues, accelerated issues and share purchase plans.

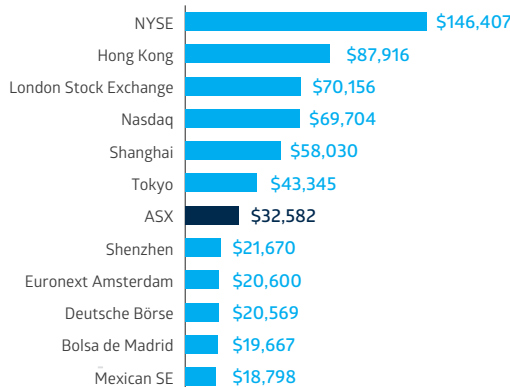
Why list with ASX?

1. Raise capital in a top-ranking equity market
2. Proven track record across all industry sectors
3. Strength in small/mid-cap and early stage IPOs
4. Access to benchmark indices at a comparatively early stage
5. Main board listing with access to global investors

HOW AUSTRALIA MEASURES UP RANKING

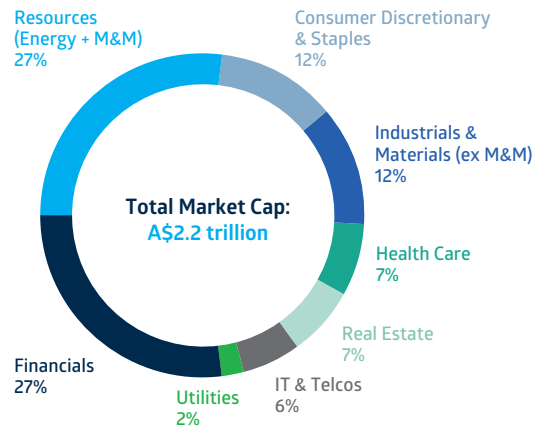
Capital Raised Per Capita	1st
Capital Market Raising	7th
Investable assets	7th
Ease of doing business	19th
GDP	20th
Exports	26th
Population	56th

IPO Capital Raised by Exchange 2014-17 (US\$m)



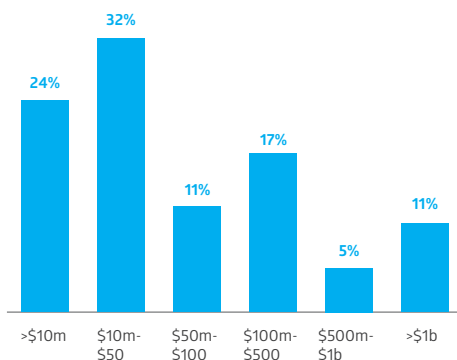
Source: Dealogic, January 2018, figures include junior markets where applicable

Market Capitalisation



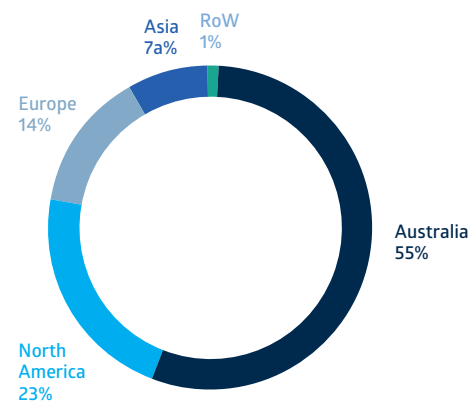
Source: Bloomberg as at 27 September 2018, aggregated across global markets. May exclude companies with suspended securities or subject to poor liquidity where market capitalisation cannot be determined.

Active market for companies for both early stage and mature companies



Source: Bloomberg, 27 September 2018. Excludes suspended companies and those with \$0 market capitalisation. Excludes ETFs, retail and wholesale debt listings, entities with no GICS classification, stapled duplicates.

Institutional Ownership S&P ASX 200 Index



Source: Orient Capital, indicative values based on eligibility criteria or inclusions as at last rebalance. Exchange rates as at 27 September 2018.

Why list with ASX?

Access Asia's largest pool of investable funds

Australia has Asia's largest pool of investable funds¹, and this is set to grow to over \$9 trillion by 2035².

This pool of funds makes ASX an attractive capital-raising venue for international companies with a supportive domestic investor base. Many companies also seek to utilise Australia's geographic location and Asian time zone to their advantage, and set up operations here as a launch pad into Asia.

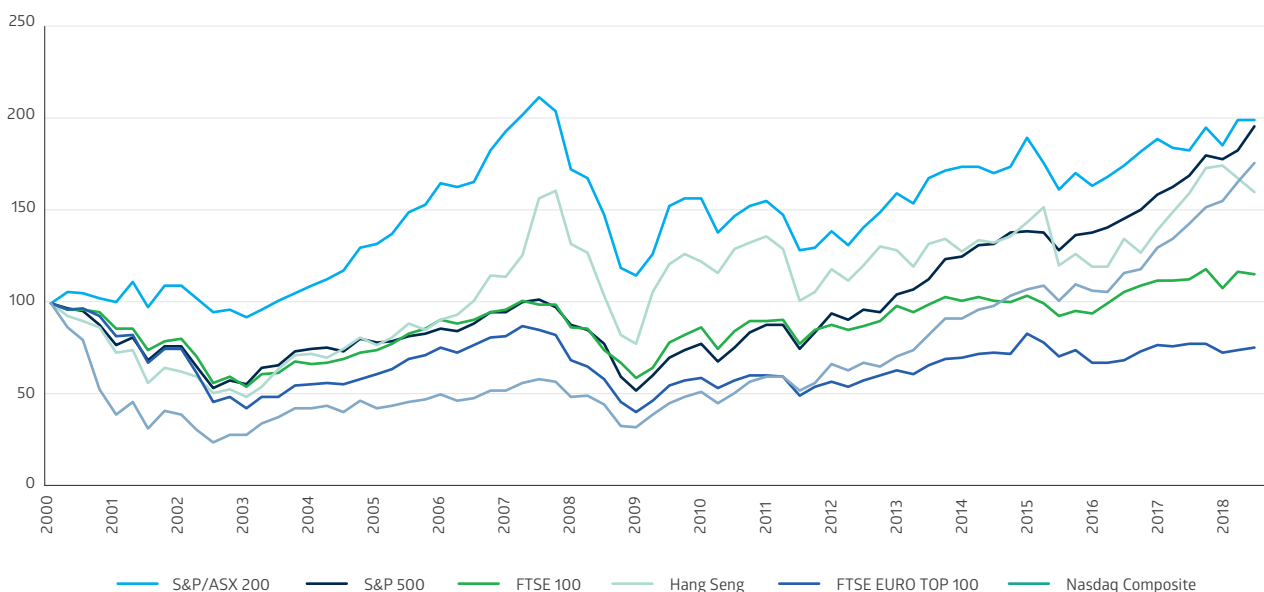
These advantages, along with Australia's robust economy and well-regulated financial markets, have allowed ASX to outperform its global peers throughout the 'Asian Century' since 2000.

You're in good company

ASX has a strong track record of successful IPOs across all sectors. It boasts an impressive peer group of both mature and growth companies – from Australia's big four banks, resource giants, successful health pioneers to a growing tech sector. ASX is an increasingly attractive venue for foreign companies seeking capital raising opportunities, drawing listings from around the globe.

ASX is a vibrant market not only for small and large cap IPOs, but also early stage growth companies with a well educated, sophisticated investor base interested in growth opportunities.

Global index performance since 2000



Source: Bloomberg, 27 September 2018

¹ Worldwide Mutual Fund Markets, Q2 2017, Investment Company Institute

² Deloitte

Why list with ASX?

Robust regulatory environment

Australia has stable and well regulated financial markets, and has recorded over 25 years of consistent economic growth. It withstood the global shocks of the 2007/8 Global Financial Crisis, and ASX is highly regarded as a credible source of growth opportunities.

With this in mind, ASX's listing and trading platforms are designed to streamline the process of listing without requiring excessive paperwork. Corporate governance focuses on disclosure rather than prescriptive requirements, based on an 'if not, why not' principles based approach.

For more on ASX Corporate Governance Principles and Recommendations, visit [asx.com.au/regulation/corporate-governance-council.htm](https://www.asx.com.au/regulation/corporate-governance-council.htm)

Enhance your global standing

ASX allows you to enhance your company's credibility and profile in a robust regulatory environment.

Australia is also highly regarded as an emerging technology market hub, alongside its established resources, financials and health care sectors. All this makes it the ideal market to build and establish your profile, as you position for future global success.



Be the next success story

Realise your growth ambitions with ASX



Eddie Grieve

Head of Listings & Issuer Services

T +61 2 9227 0519

M +61 418 246 698



James Posnett

Senior Manager, Listings Business Development

T +61 2 9227 0282

M +61 427 647 083



Josh Collard

Business Development Manager

T +61 2 9227 0122

M +61 473 000 791



Kate Galpin

Business Development Manager

T +61 2 9227 0627

M +61 473 100 106

Email – listed@asx.com.au

[asx.com.au](https://www.asx.com.au)

Information provided is for educational purposes and does not constitute financial product advice. You should obtain independent advice from an Australian financial services licensee before making any financial decisions. Although ASX Limited ABN 98 008 624 891 and its related bodies corporate ('ASX') has made every effort to ensure the accuracy of the information as at the date of publication. ASX does not give any warranty of representation as to the accuracy, reliability or completeness of the information. To the extent permitted by law, (including by way of negligence) from or in connection with any information provided or omitted or from anyone acting or refraining to act in reliance on this information. © Copyright 2018 ASX Limited 98 008 624 891. All rights reserved 2018. Exchange Centre, 20 Bridge Street, Sydney NSW 2000. Phone 131 279. Visit [asx.com.au](https://www.asx.com.au)



asx.com.au/listings



ASX