

hipages lodges IPO prospectus

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hipages

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Wednesday 21 October 2020 (Sydney, Australia) - hipages Group Holdings Limited (**hipages** or the **Company**) is pleased to announce the lodgement of its prospectus (**Prospectus**) with the Australian Securities and Investments Commission (**ASIC**) to list on the Australian Securities Exchange (**ASX**) via an initial public offering (**IPO** or **Offer**).

The Offer to retail and institutional investors is expected to raise total gross proceeds of \$100.4 million based on a price of \$2.45 per fully paid ordinary share (**Share**). This values the Company at a total enterprise value of \$286.8 million with an indicative market capitalisation of \$318.5 million. Approximately \$40.0 million of gross proceeds will be raised through the issue of new Shares by the Company with the balance via a secondary offer of Shares by existing hipages shareholders.

hipages is an Australian-based online platform and Software as a Service provider for tradies that connects them with new and existing clients. The model efficiently resolves difficulties that come with organising and coordinating home improvement and repairs. hipages operates a marketplace that matches tradies with residential and commercial consumers. The Company is expanding to offer more extensive services on the platform to help tradies better manage their businesses, such as field service management software and other value-added services.

hipages Chair Chris Knoblanche said, "Today is an important milestone in our history of growth and innovation. With an average of one job posted every 23 seconds on our platform, hipages has become a leading player in the on-demand tradie economy. An ASX listing will position the Company for further success by expanding our ownership base, building our brand and providing access to capital markets. I am delighted to welcome new shareholders to join us for the next stage of our journey."

Roby Sharon-Zipser, hipages Co-Founder and CEO, said, "Part of our corporate DNA is the phrase 'make it happen'. This next momentous step comes at an ideal time. Not only are we ready as a team in attitude and capability, but we believe our industry is on the cusp of a major transition through technology adoption. A share market listing will provide the means to continue our sector leadership and drive further innovations for tradies and customers."

The Offer enables hipages to broaden its shareholder base and provide a liquid market for its existing shareholders. Further, it provides funding and financial flexibility to support its strategy and increase investment in its people, technology, brand and growth opportunities.

On Completion, 89.0 million Shares (representing approximately 68.5% of the Shares on issue) will be subject to certain voluntary escrow arrangements. Under the terms of the escrow arrangements, and subject to customary exceptions, Escrowed Shares held by Existing Shareholders on Completion, other than those held by hipages' CEO, may only be sold after the release of the Company's financial results in FY2021, which is expected to be in August 2021. Those held by the CEO may only be sold after the release of the financial results in 1H 2022, which is expected to be in February 2022.

hipages will apply to the ASX within the next seven days for admission to the official list and quotation of Shares by the ASX, under the code HPG. It is expected that trading of the Shares will commence on or about 12 November 2020.

The Prospectus contains detailed information about the Offer, hipages' financial and operating performance, outlook and material risks associated with the business and industry in which it operates. The Prospectus in electronic form is available to certain eligible investors in Australia and New Zealand at hipages.automic.com.au. Application Forms will not be made available until after the Exposure Period has expired. You may, before the Offer Period expires, obtain a paper copy of this Prospectus (free of charge) by telephoning our Information Line on 1300 824 174 (within Australia) or +61 2 8072 1480 (outside Australia) from 8:30am to 5:30pm (Sydney Time), Monday to Friday (excluding public holidays).

Goldman Sachs Australia Pty Ltd is acting as sole Lead Manager. Ashurst has acted as Australian legal adviser.

Key Offer Dates

Prospectus Date	21 October 2020
Broker Firm Offer opening date	29 October 2020
Broker Firm Offer closing date	4 November 2020
Settlement of the Offer	9 November 2020
Issue of Shares under the Offer (Completion of Offer)	10 November 2020
Expected despatch of holding statements	11 November 2020
Expected commencement of trading on ASX	12 November 2020

The above dates are indicative only and may be subject to change.

Important Notice: Offers of Shares will be made in, or accompanied by, a copy of the Prospectus by hipages Group Holdings Limited which is available as described above. Investors should consider the Prospectus in deciding whether to acquire Shares. Anyone who wants to acquire Shares will need to complete the application form that will be in or will accompany the Prospectus.

This communication does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. The shares referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from registration requirements.

About hipages

hipages is the online platform that connects Australia with trusted tradies to simplify home improvement. As the leader in the *On-Demand Tradie Economy*, our aim is to create a seamless experience for both tradies and homeowners. For homeowners, hipages provides a better, smarter way to connect with local tradies to get the job done well. For tradies, the platform helps them grow their business by providing quality leads from customers looking for a specific trade. To date, over three million Australians have changed the way they find, hire and manage trusted tradies with hipages, ultimately providing more work to the 36,000 tradies subscribed to the platform. The hipages app is available for download on the App Store and Google Play. www.hipages.com.au