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Tassal Group Limited  
ABN 15 106 067 270  
Tassal Operations Pty. Ltd.  
ABN 38 106 324 127  
De Costi Seafoods Pty Ltd  
ABN 81 606 307 804  
email: [tassal@tassal.com.au](mailto:tassal@tassal.com.au)  
website: [www.tassal.com.au](http://www.tassal.com.au)

### Via e-lodgement

## **TASSAL SUCCESSFULLY COMPLETES \$80 MILLION PLACEMENT TO FUND GROWTH INITIATIVES**

Tassal Group Limited (ASX:TGR) is pleased to announce that it has successfully completed the fully underwritten placement of ordinary shares to global and domestic sophisticated, professional and other institutional investors ("**Placement**") announced yesterday, Thursday 2 March 2017, raising \$80 million.

The placement was heavily oversubscribed and has introduced several new high quality global and domestic institutional investors to Tassal's share register. Tassal welcomes these new shareholders and also thanks existing shareholders for their strong support.

Commenting on the successful Placement, Tassal Managing Director & CEO Mark Ryan said:

"I am delighted that Tassal has attracted high quality new institutional investors to its share register, both from Australia and offshore. In addition, we have received strong support from our existing shareholders. The \$80 million Placement proceeds will enable Tassal to invest in a range of working capital and capital investment initiatives over the next five years to meet the continued growth in domestic demand for salmon and take advantage of the ongoing strength in operating conditions.

"In order to reward existing shareholders for the support they have provided to Tassal, we have also announced a share purchase plan to raise up to an additional \$20 million.

"We see a very bright future with the Company delivering quality salmon and seafood to consumers, and sustainable long term returns for our shareholders. We are particularly excited by the attractive growth opportunities we see ahead of us."

Settlement of the Placement is expected on Tuesday, 7 March 2017, with allotment expected on Wednesday, 8 March 2017.

## SHARE PURCHASE PLAN

As previously announced, the Company will also be undertaking an offer to eligible Tassal shareholders to participate in a Share Purchase Plan (“SPP”) to raise up to an additional \$20 million.

The SPP will be open to Tassal shareholders as at 7.00pm on the record date of Wednesday, 1 March 2017, and whose registered address is in Australia or New Zealand (“Eligible Holders”). Under the SPP, Eligible Holders will have the opportunity to subscribe for up to \$15,000 worth of Tassal ordinary shares at \$4.475 (being the Placement price less \$0.075 dividend), without incurring brokerage or transaction costs.

Tassal may (at its absolute discretion) elect to scale-back the maximum amount per shareholder if total demand exceeds \$20 million. However, in a situation where total demand exceeds \$20 million, Tassal may (at its absolute discretion) decide to increase the cap to reduce or eliminate the need for scale-back.

An SPP Offer booklet containing further details of the SPP offer will be sent to all eligible Tassal shareholders shortly.

### Indicative timetable

Event	Date
Record Date for SPP	7.00pm Wednesday, 1 March 2017
Placement conducted	Thursday, 2 March 2017
Settlement of New Shares issued under the Placement	Tuesday, 7 March 2017
Allotment and trading of New Shares issued under the Placement	Wednesday, 8 March 2017
Expected SPP offer opening date	Monday, 13 March 2017
Expected SPP offer closing date	Wednesday, 29 March 2017

### Media / analyst queries:

Mark A. Ryan  
Managing Director & CEO  
Phone: 0414 729 101 / Email: mark.ryan@tassal.com.au

### About Tassal

Tassal Group Limited (ASX: TGR) is a vertically integrated Salmon grower and Salmon and Seafood processor, seller and marketer. The Company produces and sells premium Salmon and Seafood products for both the Australian domestic and export markets. Tassal grows delicious, fresh and healthy Atlantic Salmon in Tasmania’s fresh waters and through its De Costi Seafood business sources and processes a wide range of Seafood. Tassal is committed to taking a leadership role in sustainability in aquaculture and Seafood sourcing. The company employs over 1,200 people. Visit [www.tassal.com.au](http://www.tassal.com.au) for more information.

### Important Notices and Disclaimer

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 (the “US Securities Act”), or the securities laws of any state or jurisdiction of the United States. Accordingly, the securities may not be offered or sold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any applicable US state securities laws.

This announcement contains forward-looking statements, which can usually be identified by the use of words such as such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or words of similar effect and may include, without limitation, statements regarding future demand for Tassal’s products, Tassal’s growth initiatives, future financial performance, operating conditions and shareholder returns. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Tassal, and which may cause actual outcomes to differ materially from those expressed in the statements contained in this announcement. Undue reliance should not be placed on these forward-looking statements. These forward-looking statements are based on information available to Tassal as of the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules). Tassal undertakes no obligation to update these forward-looking statements.

**Hobart**

Level 9, 1 Franklin Wharf, Hobart, TAS 7000  
GPO Box 1645, Hobart, Tasmania 7001  
Telephone (03) 6244 9099  
Facsimile (03) 6244 9002

**Melbourne**

Level 2, 1-9 Derrick St, Kew, VIC 3101  
Telephone 1300 66 4731  
Facsimile 1300 88 1429

**Huonville**

20 Glen Rd, Huonville, TAS 7109  
Telephone 1300 66 4251  
Facsimile 1300 88 0239

**De Costi Seafoods**

29 Bachell Ave, Lidcombe, NSW 2141  
PO Box 429, Lidcombe, NSW 1825  
Telephone (02) 9649 7699  
Facsimile (02) 9649 7655