

Adara Partners – Capital management strategy (2016)

Adara Partners acted as financial and strategic adviser to Lendi on its 2016 c\$20m capital raise

Snapshot

- February – May 2016, advised on executing a \$20.45m private placement to expand Lendi’s shareholder base and fund the Company’s growth
- **Adara Partners**, led by Matthew Grounds AM and Guy Fowler, acted as financial and strategic adviser to management and the board on the capital raise
- Involved capital raise structuring, financial analysis and identification of strategic investors to broaden the shareholder base



Value added

- Confirmed strategic objectives for Lendi to articulate the **need for capital** and quantum required
- Provided valuable expertise to identify the **most effective capital raise structures** and target investors to support achieving the Company’s objectives
- Enabled Lendi to access a sophisticated investor base and **raise \$20.45m**
- Structure of the raise facilitated a small **shareholder “clean up”** via a reverse bookbuild and an additional \$5m raise

Adara Partners provided the following services

Confirm short and medium term strategy

- Information gathering and performance of due diligence and financial analysis
- Reviewed the Company’s strategic plans, financial performance and projections and stress-tested assumptions
- Considered the Company’s optimal business model and the size and nature of capital required to achieve the Company’s strategic objectives
- Developed and analysed capital raising options
- Identified potential strategic investors and developed a target investor list

Raise structuring and preparation

- Planned and structured the capital raise, and developed key terms of the raise and reverse bookbuild
- Coordinated preparation of key documentation and marketing materials
- Reviewed key financial information
- Confirmed the target investor list and developed the tactics and timing for approaching investors
- Held 2 x 2-hour strategic workshops with the board and management to secure support for the process and ensure success

Raise execution

- Managed the capital raising process
- Review and consideration of investor expressions of interest
- Engaged and negotiated with target investors
- Involved in capital raising closing activities

About Adara Partners

Collectively our Panel Members have advised over 90% of the ASX100 and have worked on many of the largest and most critical transactions in Australia's corporate history. Adara Partners services are not limited to the ASX100 – our Panel Members have worked on a range of public and private corporate engagements, providing our clients with their expertise, through wise counsel, financial and strategic advice



Ilana Atlas AO
NED, Former Executive
and Law Firm partner



Catherine Brenner
NED, Former Investment
Banker



Tim Burroughs
Former Chair of
Investment Banking at
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Guy Fowler
Former Chair of
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Joint Global Head
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Cynthia Scott
Former Chief Strategy
and BD Officer at
Scentre Group

Our Panel Members provide their time and expertise pro bono. All profits are donated to Adara Development, Adara's not-for-profit arm that delivers services directly to more than 50,000 people living in poverty each year in Uganda and Nepal, and touches countless more through knowledge sharing

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