

IRESS COMPLETES ACQUISITION OF AVELO FINANCIAL SERVICES

IRESS Limited (“IRESS”) advises that the acquisition of Avelo FS Holdings Limited (“Avelo”) completed on 9 September 2013, following approval by the UK Financial Conduct Authority (“FCA”) on 27 August 2013.

The acquisition was announced on 6 August 2013 for a purchase price of £210 million in cash, funded by a combination of internal cash resources, new debt and an underwritten pro-rata accelerated renounceable entitlement offer (“AREO”) to raise \$206 million.

IRESS has successfully completed both the institutional and retail components of its equity raising.

The institutional component of the entitlement offer completed on 9 August 2013 and raised gross proceeds of \$152 million with 97% take up by eligible institutional shareholders.

The retail entitlement offer raised \$53.5 million from eligible retail shareholders and the retail entitlement bookbuild. The retail entitlement offer completed on 29 August 2013, raising \$33.7 million from eligible retail shareholders. The retail entitlement bookbuild completed on 4 September 2013, raising \$19.8 million at a bookbuild price of \$8.70 per share.

For more information, please contact:

Andrew Walsh
IRESS, CEO
awalsh@iress.com
(W) +61 3 9018 5800

Stu Bland
IRESS, CFO
sbland@iress.com
(W) +61 3 9018 5800