



Adacel Technologies Limited
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ASX & Media Release Adacel Technologies Limited (ASX: ADA)

Melbourne, 10 December 2015

ADACEL WELCOMES NEW SHAREHOLDERS

Adacel Technologies Limited (ASX:ADA) (**Adacel** or the **Company**) has been advised that the Thorney Investment Group and entities associated with Adacel's founding shareholders and Non-Executive Directors, Silvio Salom and David Smith (**Selling Shareholders**), have sold 17.7% of the shares held by them, representing a total of 10.0 million shares or 12.6% of the total number of Adacel shares on issue. The shares have been sold to a range of new and existing institutional and sophisticated shareholders.

The Company has been advised that the shares were sold via an after-market bookbuild at \$1.80 per share, which represents a 9.5% discount to the closing price of Adacel shares on 9 December 2015. The Company notes that the sell-down will increase the free float in Adacel shares.

Prior to the sell-down, the Selling Shareholders owned an aggregate of 71.2% of the issued share capital of the Company. The Selling Shareholders have retained a total interest in 58.5% of the issued share capital of the Company.

The Company is pleased to welcome several new institutional and sophisticated investors to Adacel's share register.

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About Adacel

Adacel Technologies Limited is a leading developer of advanced simulation and training solutions, speech recognition applications and operational air traffic management systems. Adacel is particularly well known for innovations within the ATC simulation and speech recognition fields. The Company's products are widely used throughout North America, Europe, the Middle East and the Asia Pacific region. Adacel is listed on the ASX and further information on the Company can be found on its website at www.adacel.com.

For further information, contact:

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