

MEDIA RELEASE

September 29, 2016

Contango Asset Management Limited successfully lists on ASX

Fund manager Contango Asset Management Limited (ASX:CGA) has this morning celebrated its reinstatement of securities to official quotation on the Australian Securities Exchange.

It completes a period of transition for the company that commenced in June this year when Contango executives and key staff, led by chief investment officer George Boubouras, initiated a management buyout.

With Mr Boubouras appointed as chief executive, Contango undertook a successful \$17.18 million capital raising that has resulted in Pacific Point Partners Limited emerge as a cornerstone 19.99% shareholder.

Pacific Point is an investment vehicle jointly controlled by James Packer and Robert Rankin.

Mr Boubouras described the listing as the beginning of a new journey.

“The Contango Asset Management team is highly motivated to grow the business into one of Australia’s pre-eminent fund managers.”

“Listing on the ASX ensures a high degree of regulatory scrutiny and compliance, and we have added some high quality expertise to the team to ensure we meet those requirements.”

“We have a well-established management team, along with a highly talented and experienced Investment Team, putting us in a strong position to meet ongoing growth opportunities.”

“We have strategies in place to expand in the funds management business. These strategies are aligned with the interests of our clients, investors in our managed funds, staff and other key stakeholders.”

Mr Boubouras said an element of the transaction involved key staff becoming equity owners in the business with “skin in the game”.

“All key members of the team involved in growing Contango can now benefit from the Company's growth to the same degree as other shareholders.”

“By restructuring the business in this more tightly aligned way we have created a highly scalable platform for significant future growth.”

“We look forward to pursuing investment mandates in the wholesale sector, and we’ll continue to develop the successful Listed Investment Company (LIC) strategy.”

Contango Asset Management joins the ASX with new directors. Mr Roger Amos is continuing non-Executive Chairman, and sits alongside other new non-executive directors Martin Switzer and Charles Aitken, with Mr Boubouras in an executive leadership role.

Contango Asset Management was previously fully owned by Contango MicroCap Limited (ASX:CTN), and was purchased in June for \$13 million, by a Special Purpose Vehicle incorporated to facilitate the management buyout.

Contango Asset Management was a health diagnostics company that upon shareholder approval changed the focus of its business to funds management, and changed its name from Tyrian Diagnostics Limited to Contango Asset Management Limited.

Following the successful capital raise, it was reinstated to the ASX as Contango Asset Management Limited.

The public offer was fully underwritten by Taylor Collison Limited.

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