



## ASX Announcement

22 May 2017

### **Settlement of Callinans second earn-out**

IPH is pleased to announce that the Callinans business acquired by its subsidiary Fisher Adams Kelly Pty Limited in November 2015 has achieved a second earn out payment of \$1m based on earnings from key clients since acquisition as agreed with the sellers as part of its acquisition.

Accordingly the sellers are entitled to a second earn-out payment to be satisfied 100% in cash. IPH has therefore made the payment of \$1m to the sellers today. This completes all payments to the sellers under the terms of the Business Purchase Agreement.

*For more information, please contact:*

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#### **About IPH Limited**

IPH Limited ("IPH", ASX:IPH), the holding company of Spruson & Ferguson, Practice Insight, Fisher Adams Kelly Callinans, Pizeys and Cullens, is the leading intellectual property ("IP") services group in the Asia-Pacific region offering a wide range of IP services and products. These services are provided across Australia, New Zealand, Papua New Guinea, the Pacific Islands and Asia from offices in Sydney, Brisbane, Melbourne, Canberra, Singapore, Kuala Lumpur, Jakarta, Shanghai, Beijing, Hong Kong and Bangkok. The group comprises a multidisciplinary team of approximately 470 people, including some of the most highly regarded IP professionals in the Asia-Pacific region. The team services a diverse client base of Fortune Global 500 companies and other multinationals, public sector research organisations, foreign associates and local clients. IPH is the first IP services group to list on the Australian Securities Exchange.