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**REDBUBBLE SUCCESSFULLY COMPLETES INSTITUTIONAL PLACEMENT AND
INSTITUTIONAL ENTITLEMENT OFFER**

- **Institutional Placement and Institutional Entitlement Offer successfully completed, raising approximately A\$52 million at A\$1.50 per New Share**
- **Placement and Institutional Entitlement Offer was supported by new and existing institutional and sophisticated investors from Australia and overseas**
- **The fully underwritten Retail Entitlement Offer is expected to raise approximately A\$8.4 million and is expected to open on Wednesday, 31 October 2018 and close at 5:00pm (AEDT) on Wednesday, 14 November 2018**

Melbourne, Australia; 29 October 2018: Redbubble Limited (ASX code: RBL, **Redbubble**) is pleased to announce the successful completion of the institutional placement and institutional component of the entitlement offer announced on Wednesday, 24 October 2018 to fund the acquisition of TP Apparel LLC and TP Apparel Europe Ltd ("**TeePublic**") and pay associated transaction costs. The fully underwritten institutional placement ("**Placement**") and the institutional component of the fully underwritten 1 for 13 pro rata accelerated non-renounceable entitlement offer ("**Institutional Entitlement Offer**") together raised approximately A\$52 million.

The Institutional Entitlement Offer was supported by existing institutional shareholders, with take up by eligible institutional shareholders of over 54% (excluding the Company's largest shareholder, Martin Hosking, and Chairman Richard Cawsey, who, as previously disclosed, elected through their respective shareholding entities not to take up their entitlements under the Entitlement Offer¹). The institutional shortfall bookbuild and Placement attracted significant demand from new and

¹ Martin Hosking (through one or more of his shareholding entities) has, however, agreed to sub-underwrite up to A\$3 million of New Shares under the retail component of the Entitlement Offer and will be paid a fee of A\$45,000 (equal to 1.5% of his A\$3 million sub-underwriting commitment) by the underwriters for providing this sub-underwriting commitment.

existing institutional and sophisticated investors, with demand in excess of the amount sought to be raised by Redbubble.

The Placement raised approximately A\$36 million and the Institutional Entitlement Offer raised approximately A\$16 million, at a fixed offer price of A\$1.50 ("**Offer Price**") per new fully paid ordinary share issued in Redbubble ("**New Share**"). A total of approximately 34.8 million New Shares in Redbubble will be issued under the Placement and the Institutional Entitlement Offer, of which 24 million New Shares in Redbubble will be issued under the Placement. No shareholder approval is required in connection with the issue of New Shares under the Placement.

Barry Newstead, CEO & Managing Director of Redbubble, said:

"We are extremely pleased with the level of support received from existing shareholders and welcome a number of new domestic and international institutional investors to the register. The success of the capital raising supports the strategic rationale for the TeePublic acquisition, providing the opportunity to accelerate our marketplace flywheel and emerge as the platform with significant scale to disrupt mainstream retail commerce."

Settlement of New Shares issued as part of the Placement and Institutional Entitlement Offer is expected to occur on Friday, 2 November 2018. The issue and allotment of those New Shares is expected to occur on Monday, 5 November 2018.

The New Shares issued under the Placement and Institutional Entitlement Offer will rank equally with existing Redbubble ordinary shares on issue.

The ASX trading halt that was implemented on Friday, 26 October 2018 (following the ASX trading halt implemented on Wednesday, 24 October 2018) in relation to Redbubble shares is expected to be lifted prior to market open today.

Retail Entitlement Offer

The retail component of the fully underwritten 1 for 13 pro rata accelerated non-renounceable entitlement offer ("**Retail Entitlement Offer**") available to eligible retail shareholders is expected to open on Wednesday, 31 October 2018 and close at 5.00pm (AEDT) on Wednesday, 14 November 2018. The Retail Entitlement Offer is expected to raise approximately A\$8.4 million.

Eligible retail shareholders will be able to subscribe for 1 New Share for every 13 existing shares held in Redbubble as at 7:00pm (AEDT) on the record date of Monday, 29 October 2018, at the Offer Price (consistent with the Institutional Entitlement Offer and Placement).

Eligible retail shareholders wishing to participate in the Retail Entitlement Offer should carefully read the retail offer booklet for further details relating to the Retail Entitlement Offer (including the timetable for the Retail Entitlement Offer), which Redbubble expects to lodge with the ASX, send to eligible retail shareholders (with a personalised entitlement and acceptance form), and make available on Redbubble's website (<http://shareholders.redbubble.com>) on or about Wednesday, 31 October 2018.

Additional details

Further details of the acquisition of TeePublic, Entitlement Offer and Placement are set out in the Investor Presentation released to the ASX on Wednesday, 24 October 2018. The Investor Presentation contains important information including key risks with respect to the equity raising.

If you have any questions in relation to the Retail Entitlement Offer, please call your stockbroker, accountant or other professional adviser or the Redbubble Offer Information Line on 1300 407 677 (within Australia) or +61 1300 407 677 (outside Australia) between 8:30am and 5pm (AEDT), Monday to Friday from Monday, 31 October 2018 to Friday, 7 December 2018.

Greenhill & Co acted as Redbubble's financial adviser on the acquisition of TeePublic and the equity raising. Allens acted as legal adviser to Redbubble on the equity raising and Wilson Sonsini Goodrich & Rosati acted as U.S. legal counsel for the Company in relation to the acquisition of TeePublic. Canaccord Genuity and Petra Capital acted as joint lead managers and underwriters to the Entitlement Offer and Placement.

Jurisdictional distribution

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Forward looking statements

This announcement contains forward looking statements. Those statements are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties outside the control of Redbubble.

About Redbubble

Founded in 2006, Redbubble is a global online marketplace (redbubble.com) powered by over 700,000 independent artists. Redbubble's community of passionate creatives sell uncommon designs on high-quality, everyday products such as apparel, stationery, housewares, bags, wall art and so on. Through the Redbubble marketplace independent artists are able to profit from their creativity and reach a new universe of adoring fans. For customers, it's the ultimate in self-expression. A simple but meaningful way to show the world who they are and what they care about.