



corporate travel
management

24 December 2014

ASX Release

Entitlement Offer closed successfully raising A\$45.5 million – Corporate Travel Management Limited (ASX Code: CTD)

On 3 December, 2014, Corporate Travel Management (**CTD**) announced a 2 for 35 renounceable rights issue for ordinary shares in CTD (**New Shares**) at an offer price of A\$8.80 to raise approximately A\$45.5 million (**Entitlement Offer**). The Entitlement Offer was fully underwritten by Morgans Corporate Limited (**Underwriter**).

CTD today announces that the Entitlement Offer (**Entitlement Offer**) closed at 5.00pm (AEDT) on 22 December 2014 raising approximately A\$41.6 million.

In accordance with the ASX Listing Rules, CTD received valid applications under the Entitlement Offer for approximately 4,726,825 Shares (approximately \$41.6m), representing approximately 91.32% of the New Shares offered to eligible shareholders. The offer was fully underwritten, and the shortfall of approximately 449,221 New Shares (approximately \$3.9m) will be allotted to the Underwriter.

The allotment of New Shares under the Entitlement Offer is scheduled to take place on 31 December 2014 and ASX trading of the New Shares is expected to commence on 2 January 2015.

Managing Director, Jamie Pherous, said: 'We are very pleased with the result of this capital raising, the proceeds of which will be used to fund the acquisition of Chambers and Diplomat Travel. The acquisition of these blue chip companies has opened up a window of opportunity for CTM and allows us to further expand and strengthen our presence globally. We would like to thank shareholders for their continued support.'

For more information:

Shareholders can contact CTD's share registry on 1800 336 109 (within Australia) or +61 1800 336 109 (outside Australia) Monday to Friday.

About CTM

CTM is an award-winning provider of innovative and cost effective travel management solutions to the corporate market. Its proven business strategy combines personalised service excellence with client facing technology solutions to deliver a return on Investment to clients.

Headquartered in Australia, the company employs over 1,800 FTE staff globally and operates out of 46 cities in 23 countries across Australia, New Zealand, Asia, North America and Europe.

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