



Announcement Summary

Entity name

BAPCOR LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday April 16, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
BAP	ORDINARY FULLY PAID	6,818,181

+Record date

Wednesday April 15, 2020

Offer closing date

Friday May 15, 2020

+Issue date

Monday May 25, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
BAP	ORDINARY FULLY PAID	40,909,090

Proposed +issue date

Wednesday April 22, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BAPCOR LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

153199912

1.3 ASX issuer code

BAP

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday April 16, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

BAP : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

BAP : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

6,818,181

Minimum Number of +securities proposed to be offered to each individual +security holder

Maximum Number of +securities proposed to be offered to each individual +security holder



Minimum subscription \$ amount proposed to be offered to each individual security holder	Maximum subscription \$ amount proposed to be offered to each individual security holder
AUD 1,000	AUD 30,000

Purpose of the issue

The proceeds of the SPP will be used to reduce the net debt position of Bapcor.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD	<input checked="" type="checkbox"/> Estimated

If the Offer Price is not yet known, please provide details about how the Offer Price per +security will be determined?

The offer price per Share will be the lowest of:
- A\$4.40, being the same price paid by institutional investors under the Placement;
- a 2% discount to the volume weighted average price of Bapcor Shares traded during the five ASX trading days up to, and including, the closing date of the SPP (rounded to the nearest cent); and
- a 2% discount to the volume weighted average price of Bapcor Shares traded on the closing date of the SPP (rounded to the nearest cent).

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

Yes

Provide the scale back details

Bapcor may, in its absolute discretion, undertake a scale back of applications for Shares under the share purchase plan to the extent and in the manner it sees fit.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Thursday April 16, 2020

4C.2 +Record date

Wednesday April 15, 2020

4C.3 Date on which offer documents will be made available to investors

Friday April 24, 2020



4C.4 Offer open date

Friday April 24, 2020

4C.5 Offer closing date

Friday May 15, 2020

4C.6 Announcement of results

Wednesday May 20, 2020

4C.7 +Issue date

Monday May 25, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:

- the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and
- the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No

4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, legal and other external advisers and ASX administrative fees.



Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

All countries other than Australia and New Zealand.

4F.3 URL on the entity's website where investors can download information about the proposed offer

www.bapcor.com.au

4F.4 Any other information the entity wishes to provide about the proposed offer

No.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

BAP : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

40,909,090

Purpose of the issue

The proceeds of the placement will be used to reduce the net debt position of Bapcor.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 4.40000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Wednesday April 22, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

40,909,090 Shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes



7E.1a Who is the lead manager/broker?

Morgan Stanley Australia Securities Limited and UBS AG Australia Branch, as joint lead managers and underwriters (JLMs)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Bapcor has agreed to pay the JLMs a management and selling fee of 0.40% of the proceeds of the placement.

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

The JLMs

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

The placement is fully underwritten by the JLMs.

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

Bapcor has agreed to pay the JLMs an underwriting fee of 1.45% of the proceeds of the placement.
Bapcor may, in its absolute discretion, also pay the JLMs an incentive fee of up to 0.35% of the proceeds of the placement.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to Appendix C of the Investor Presentation released on 16 April 2020 for a summary of the significant events that could lead to the underwriting being terminated.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Standard share registry, legal and other external advisers and ASX administrative fees.

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No