

## Rubicon makes US\$12.5 million share placement



29 June, 2017 – Rubicon announced today, that in order to strengthen its balance sheet following the announcement of the US-based ArborGen Inc transaction (also today), that it had agreed to –

- Place 56.777 million ordinary Rubicon shares to Libra Fund LP and 22.080 million ordinary Rubicon shares to Knott Partners LP
- These new shares equate to 19.3% of the (previous) ordinary issued shares of the Company
- The shares will be issued on the same terms and conditions to each party
- The shares will rank equally in all respects with existing Rubicon ordinary shares
- The shares will be issued at the 10-day VWAP (i.e. the volume weighted average price paid for RBC shares over the past 10 trading days) – i.e. at NZ\$21.78 cents per share
- The equivalent of US\$12.5 million (NZ\$17.175 million at a NZ\$:US\$ cross rate of 0.7278 cents) will be raised under the placements
- Settlement will occur at the same time the shares are issued, which is expected to be 5pm on Friday 30 June, 2017

Following the placements, David Knott and associates will own 28.2% of Rubicon's issued shares, and Libra will own 17.6%. Rubicon's Chairman, Mr Steve Kasnet, said "Rubicon is extremely grateful to have the long-term support of its shareholders – and this placement is yet another example of that. Libra have been a shareholder since 2014, and we are very happy to see them increase from their current 7.7% shareholding position. And of course, Mr Knott has been a long-term supporter of Rubicon and ArborGen, and it is pleasing that he has also participated and is only slightly diluted as a result of this placement."

The Company said that the placements would put it onto a stronger financial footing following the ArborGen transaction.

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Further information on Rubicon Limited can be viewed at the Rubicon web site, at <http://www.rubicon-nz.com>.