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## **SLI SYSTEMS SIGNALS IPO AND NZX-LISTING TO ACCELERATE GROWTH**

SLI Systems Limited is considering raising up to \$27 million by an Initial Public Offering (IPO) and a listing on the NZX Main Board. On completion of the offer it will acquire SLI Systems, Inc. (“SLI”).

The proposed offer of ordinary shares to the New Zealand public and institutional investors is expected to take place in early May this year.

Established in 2001, Christchurch-based SLI provides dedicated website search and navigation products to online businesses in the fast growing international e-commerce market. SLI has an international presence with customers in the US, UK, Brazil Australia and New Zealand.

SLI Chief Executive and Co-Founder Shaun Ryan said: “We are considering raising \$15 million additional capital to accelerate SLI’s growth. The net proceeds of the proposed offer would be used to recruit additional sales and marketing staff, expand into new markets and fund the development of new and existing products.”

In conjunction with the issue of new shares, a number of existing shareholders will be taking the opportunity to realise \$12 million of their investment as part of the offer.

Craigs Investment Partners and Forsyth Barr have been appointed Joint Lead Managers and Joint Organising Participants to the offer.

No money is currently being sought and no applications for securities will be accepted or money received unless the subscriber has received an investment statement. Indications of interest do not involve an obligation or signal a commitment of any kind.

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*Application has been made to NZX Limited for permission to quote the shares on the NZX Main Board and all the requirements of NZX relating to the application that can be complied with on or before the date of this announcement have been duly complied with. However, NZX accepts no responsibility for any statement made in this announcement. The NZX Main Board is a registered market operated by NZX Limited, a registered exchange under the Securities Markets Act 1988.*